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Member Ex-Officio
Douglas F. Riebel,
Chairman
Mike Leonard,
Vice-Chairman
C. Kendric Fergeson,
Secretary & Treasurer
Clark Brewster,
Member
David Burrage,
Member
Hal Ellis,
Member
Gary Ridley,
Secretary of Transportation



**Oklahoma Turnpike Authority
Report to Bondholders
Fourth Quarter 2010**

**Gary Ridley, Director and
Secretary of Transportation**



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Dear Oklahoma Turnpike Authority Bondholders:

The absence of severe hazardous winter weather in the fourth quarter of 2010 contributed to the increase of approximately \$2.8 million in net toll revenues over the fourth quarter of 2009. Prior year December revenue was significantly hampered by the historic Christmas Eve blizzard and winter weather that lingered through the last week of 2009. Fourth quarter 2010 net toll revenues came in just over \$58.6 million, a 5.1% increase when compared to the 2009 net toll revenues. Toll transactions for the fourth quarter reported just over 38.9 million or a 3.3% increase over the same period last year. Heavy truck traffic continued its steady growth trend, a reflection of the rebound in the national economy; traffic in this class grew 7.0% over the prior period.

As a direct result of the Systemwide toll increase that was effective August 4, 2009, as well as an increase in 2010 traffic, year-to-date 2010 net toll revenues reported at approximately \$228.5 million, an 11.6% increase when compared to the 2009 net toll revenues of \$204.8 million. The 2010 net toll revenues of \$228.5 million reported 2.8% above the budgeted net toll revenues of \$222.3 million. Revenue projections for 2011 are estimated to be \$232.5 million. Though 2010 started with a challenging winter, which necessitated increased spending on snow removal supplies, collectively, division managers ended the fiscal year reporting revenue fund operating expenses that were 2.3% under the 2010 Operating and Maintenance Budget. Year-to-date revenue fund operating expenses for 2010 reported at \$65.7 million, operating under the annualized operating budget of \$67.2 million. Senior and total debt service ratios continue to remain in compliance with the minimum trust requirements. Total debt service coverage exceeds minimum trust requirements on a rolling twelve-month basis by approximately 26%.

Chart 1: Three-Year Comparison of Toll Revenues

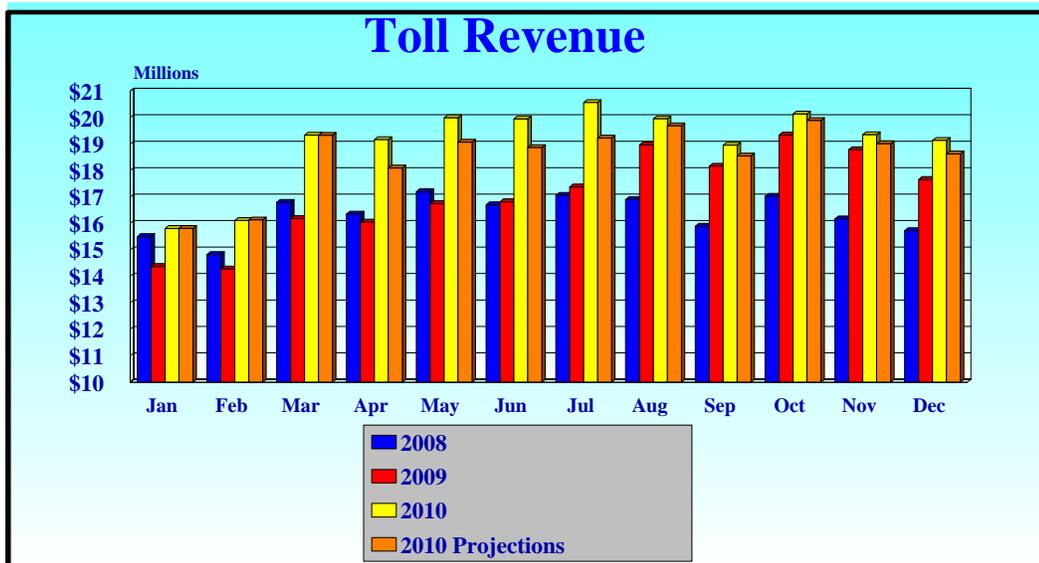


Chart 2: 2010 Operating Expenses – Budget vs. Actual Revenue Fund Only (cumulative)

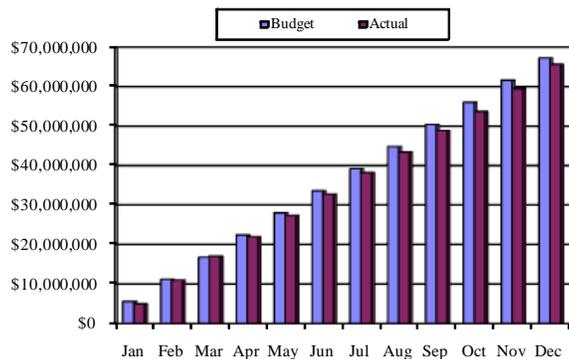
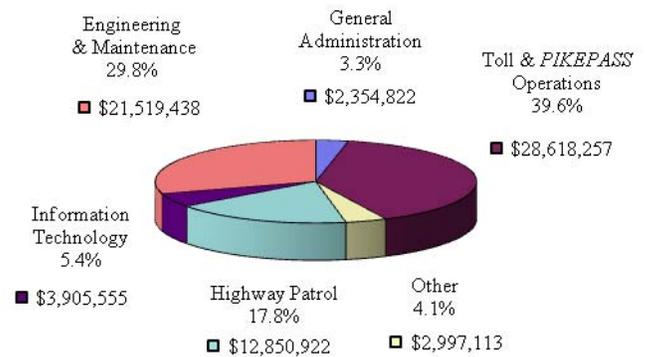


Chart 3: Operating Expenses by Division-All Funds For the Twelve Months Ended December 31, 2010



Fourth Quarter Highlights:

- The Authority adopted the calendar year 2011 Annual Budget in December 2010. The 2011 Annual Budget includes a total of \$69.9 million for the Operating and Maintenance Budget, an increase of just under \$2.7 million from the prior year’s Operating and Maintenance Budget. Increases were included in the 2011 Annual Budget for the areas of patron safety and System maintenance. As such, increases were funded for System maintenance, winter storm contingencies and Oklahoma Highway Patrol expenditures. These changes were slightly offset by decreases in administrative overhead and toll collection services. Consistent with the current and prior years, division managers will constantly monitor spending levels and make necessary efforts to keep costs at or below budgeted levels. The 2011 Annual Budget also includes \$38.2 million for the Reserve Maintenance Budget and \$50.8 million for the General Fund Budget. The amounts budgeted with the Reserve Maintenance and General Fund Budgets finance the maintenance, rehabilitation and improvements included in the 2011 portion of the OTA’s five-year Capital Plan for the System.
- The Engineering Division, completed pavement rehabilitation projects on the Turner and Indian Nation Turnpikes and repaired a bridge on the H.E. Bailey Turnpike. The May Avenue ramps on the Kilpatrick Turnpike were completed in early October. Contracts were awarded for the cable barrier projects on the Creek and Kilpatrick Turnpikes with construction scheduled to begin in early 2011. Construction of the concession plazas on the Muskogee and H.E. Bailey Turnpikes are progressing as scheduled. Design work on the Vinita “Glass House” concession plaza on the Will Rogers Turnpike is nearing completion. Corridor and capacity studies on the Kilpatrick, Turner and Creek Turnpikes continue. The OTA is also pursuing a feasibility study related to the Tulsa Gilcrease Expressway.
- The Information Technology Division (IT) continues to work with the PIKEPASS Customer Service, Toll Operating and Controller Divisions to finalize efforts for the full implementation of the new PIKEPASS sticker tags. Several changes to in-house software and hardware systems are necessary in order to achieve sticker tag compatibility. Using a phased approach to sticker tag implementation, IT designed and created the necessary technology phases for all systems that required modification. During the fourth quarter of 2010, IT completed the final production phase of the sticker tag implementation involving several key software applications.
- During the fourth quarter, final system acceptance was given for the pilot program involving an upgrade to the violation enforcement system.
- In the fourth quarter of 2010, the OTA’s Maintenance Division, supplementing labor through supervised inmates and contractors, completed various System repairs. With combined efforts, approximately 800,000

linear feet of joints and cracks were sealed. Drainage repairs of approximately 5,000 square yards and bridge concrete repairs of approximately 68,000 square yards were completed. In addition, the Maintenance Division maintained approximately 13,000 acres of vegetation management.

- During October, the Controller Division staff assisted the Office of State Finance in the preparation of the State of Oklahoma's Comprehensive Annual Financial Report by providing requested financial information for inclusion in that report. During December, the OTA's external auditors, Grant Thornton, LLP, performed preliminary fieldwork in preparation for the 2010 financial statement audit. Controller Division staff attended the annual "*Governmental GAAP Update*" seminar in order to stay abreast of constantly evolving accounting standards. Debt service transfers were made during December for the required principal and interest payments due January 1, 2011.
- As of December 31, 2010, the total number of active *PIKEPASS* tags surpassed one million, an 8.2% increase over the prior year. Active *PIKEPASS* accounts totaled nearly 545,000 at December 31, 2010, an increase of 6.2% when compared to the same period last year. *PIKEPASS* patrons continued to take advantage of the *PIKEPASS* volume discount program with approximately \$3.6 million in discounts issued to frequent patrons of the System during 2010.
- The OHP troopers continued their efforts to achieve safe patron travel through several enforcement programs. In the fourth quarter of 2010, OHP troopers made over 34,000 violator contacts and assisted over 3,000 motorists.

Respectfully,

Douglas F. Riebel
Chairman of the Authority

Gary Ridley
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, 2010 and 2009**

	2010	2009
<u>Assets</u>		
Current assets:		
Cash and cash equivalents-unrestricted	\$ 47,558,895	\$ 52,166,126
Investments-unrestricted	53,283,245	50,325,811
Cash and cash equivalents - restricted	76,717,558	70,880,277
Investments-restricted	38,432,677	28,517,822
Accounts receivable	2,525,204	3,355,953
Accrued interest receivable-unrestricted	404,134	566,731
Accrued interest receivable-restricted	371,218	2,027,766
Tag inventory	2,944,606	4,352
Materials inventory	3,124,662	2,114,532
Prepaid expenses	219,614	261,176
Total current assets	225,581,813	210,220,546
Noncurrent assets:		
Cash and cash equivalents - restricted	42,079,755	48,482,988
Investments-restricted	95,084,697	88,117,050
Total noncurrent cash, cash equivalents and investments	137,164,452	136,600,038
Capital assets:		
Depreciable, net	902,089,219	973,118,709
Land	162,929,743	162,706,147
Construction work in progress	51,323,462	7,777,002
Net capital assets	1,116,342,424	1,143,601,858
Revenue bond issuance costs (net of accumulated amortization of \$3,002,964 and \$2,553,366 in 2010 and 2009, respectively)	4,386,813	4,836,411
Deferred outflow of resources	81,629,701	60,780,693
Total noncurrent assets	1,339,523,390	1,345,819,000
Total assets	1,565,105,203	1,556,039,546
<u>Liabilities</u>		
Current liabilities:		
Accounts payable and accrued expenses	14,757,510	12,854,460
Payable from restricted assets:		
Accounts payable and accrued expenses payable	315,222	312,880
Accrued interest payable	15,693,822	17,047,983
Deferred revenue	21,735,227	22,104,998
Arbitrage rebate payable to U.S. Treasury	2,460,233	1,762,813
Current portion of long-term debt	82,134,991	80,094,991
Total current liabilities	137,097,005	134,178,125
Noncurrent liabilities:		
Accounts payable and accrued expenses	1,395,533	1,546,254
Long-term debt:		
Long-term debt, net of unamortized net premiums of \$9,418,239 and \$10,284,679 in 2010 and 2009, respectively, and of unamortized net deferred debit on refundings of \$35,144,745 and \$37,753,267 in 2010 and 2009, respectively	960,153,503	1,007,056,421
Payable to Department of Transportation	51,650,266	51,213,907
Derivative instrument liability	81,629,701	60,780,693
Total noncurrent liabilities	1,094,829,003	1,120,597,275
Total liabilities	1,231,926,008	1,254,775,400
<u>Net Assets</u>		
Invested in capital assets, net of related debt	99,511,686	83,236,988
Restricted for debt service	107,454,253	103,547,137
Restricted for reserve maintenance	30,144,074	18,457,506
Unrestricted	96,069,182	96,022,515
Total net assets	\$ 333,179,195	\$ 301,264,146

**Oklahoma Turnpike Authority
Schedule of Deposits and Withdrawals
For the Quarter Ending December 31, 2010**

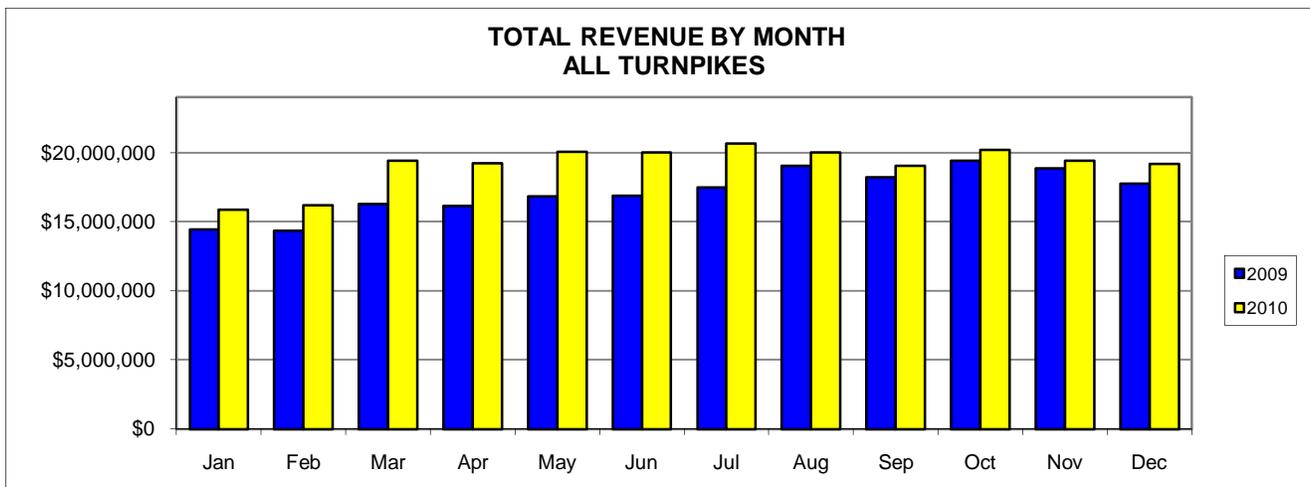
Account	Beginning Book Balance	Receipts or Deposits	Withdrawals or Payments	Ending Book Balance
2002 Debt service accounts	24,247,491	101,433,314	90,072,169	35,608,636
2006 Fixed rate debt service accounts	17,812,200	65,804,969	59,328,323	24,288,846
2006 Variable rate debt service accounts	1,706,964	15,693,656	15,579,796	1,820,824
2007 Debt service accounts	603,791	3,572,036	3,060,833	1,114,994
Revenue Bond reserve account	93,565,442	79,663,860	79,682,872	93,546,430
Revenue fund	15,936,787	104,214,576	102,919,758	17,231,605
Reserve maintenance fund	28,424,194	85,667,629	83,683,362	30,408,461
General fund	95,577,227	176,604,470	188,571,162	83,610,535
Motor fuel tax trust fund	43,718,640	38,337,923	38,438,541	43,618,022
PIKEPASS account	21,377,126	45,047,797	44,516,449	21,908,474
Total	<u>\$ 342,969,862</u>			<u>\$ 353,156,827</u>
				Cash & Cash Equivalents-unrestricted 47,558,895
				Investments-unrestricted 53,283,245
				Cash & Cash Equivalents-restricted 118,797,313
				Investments-restricted 133,517,374
			Total	<u>\$ 353,156,827</u>

Oklahoma Turnpike Authority
Statements of Revenues, Expenses and Changes in Net Assets
For the Quarters Ended and Year to Date December 31, 2010 and 2009

	2010 Current Quarter	2009 Current Quarter	2010 Year to Date	2009 Year to Date
Operating revenues:				
Tolls	\$ 58,623,228	\$ 55,790,143	\$ 228,468,962	\$ 204,758,339
Concessions	244,116	330,218	1,269,556	1,321,516
Total operating revenues	58,867,344	56,120,361	229,738,518	206,079,855
Operating expenses:				
Toll Operations	4,630,031	4,555,435	18,174,606	18,262,993
Turnpike Maintenance	3,489,800	4,248,015	18,239,922	17,557,158
Engineering	1,562,983	751,872	3,279,516	3,667,385
Highway Patrol	3,695,537	2,731,832	12,850,922	12,153,431
PIKEPASS Customer Service	2,592,354	2,756,405	10,443,651	9,546,889
General Administration	745,031	512,256	2,354,822	2,134,361
Information Technology	1,109,612	1,029,370	3,905,555	4,064,720
Controller	200,355	191,523	817,465	821,160
Finance and Revenue	254,527	361,201	696,233	1,268,895
Executive	380,385	350,731	1,483,415	1,438,249
Authority	-	-	-	-
Total operating expenses before depreciation and amortization	18,660,615	17,488,640	72,246,107	70,915,241
Operating income before depreciation and amortization	40,206,729	38,631,721	157,492,411	135,164,614
Depreciation and amortization	(19,966,553)	(19,901,756)	(79,780,189)	(77,718,902)
Operating income	20,240,176	18,729,965	77,712,222	57,445,712
Non-operating revenues (expenses):				
Interest earned on investments	1,038,337	1,379,274	4,495,305	6,126,044
Net increase (decrease) in fair value of investments	124,119	(707,679)	678,315	(2,436,163)
Interest expense on revenue bonds outstanding	(13,646,135)	(14,497,920)	(53,784,158)	(57,234,837)
Other	509,868	1,104,067	2,813,365	4,952,335
Net non-operating expenses	(11,973,811)	(12,722,258)	(45,797,173)	(48,592,621)
Change in net assets	8,266,365	6,007,707	31,915,049	8,853,091
Total net assets, beginning of the quarter	324,912,830	295,256,439	301,264,146	292,411,055
Total net assets, end of the quarter	\$ 333,179,195	\$ 301,264,146	\$ 333,179,195	\$ 301,264,146
Other relevant data:				
Motor fuel tax received	\$ 9,413,515	\$ 10,570,017	\$ 40,865,918	\$ 41,217,476
Reserve maintenance deposits made	7,725,000	6,987,000	30,887,250	25,958,629
Debt interest deposits (net of interest earned on debt service accounts)	12,983,256	14,048,457	51,559,871	55,262,800
Debt principal deposits (net of interest earned on debt service accounts)	12,161,239	11,273,737	48,570,176	45,023,770
		Required Coverage Ratio	Actual Coverage Ratio	Actual Coverage Ratio
Senior Debt Service Coverage Ratio		120%	215%	205%
Total Debt Service Coverage Ratio		100%	126%	120%

**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 2010			
Two Axle Vehicles	\$ 36,407,183	665,222,446	35,675,319
Three Axle Vehicles	808,048	11,091,954	411,959
Four Axle Vehicles	1,434,361	13,628,416	399,075
Five Axle Vehicles	19,423,644	111,031,488	2,379,240
Six Axles Vehicles	549,992	2,570,200	63,478
Total	\$ 58,623,228	803,544,504	38,929,071
Concession Revenue	244,116		
Total Revenue	\$ 58,867,344		
% Increase from prior year quarte	<u>4.89%</u>		
Quarter ended December 2009			
Two Axle Vehicles	\$ 34,648,960	675,295,297	34,588,811
Three Axle Vehicles	829,043	11,574,520	414,181
Four Axle Vehicles	1,424,987	13,599,813	384,656
Five Axle Vehicles	18,331,487	106,451,645	2,219,674
Six Axles Vehicles	555,666	2,749,556	62,521
Total	\$ 55,790,143	809,670,831	37,669,843
Concession Revenue	330,218		
Total Revenue	\$ 56,120,361		

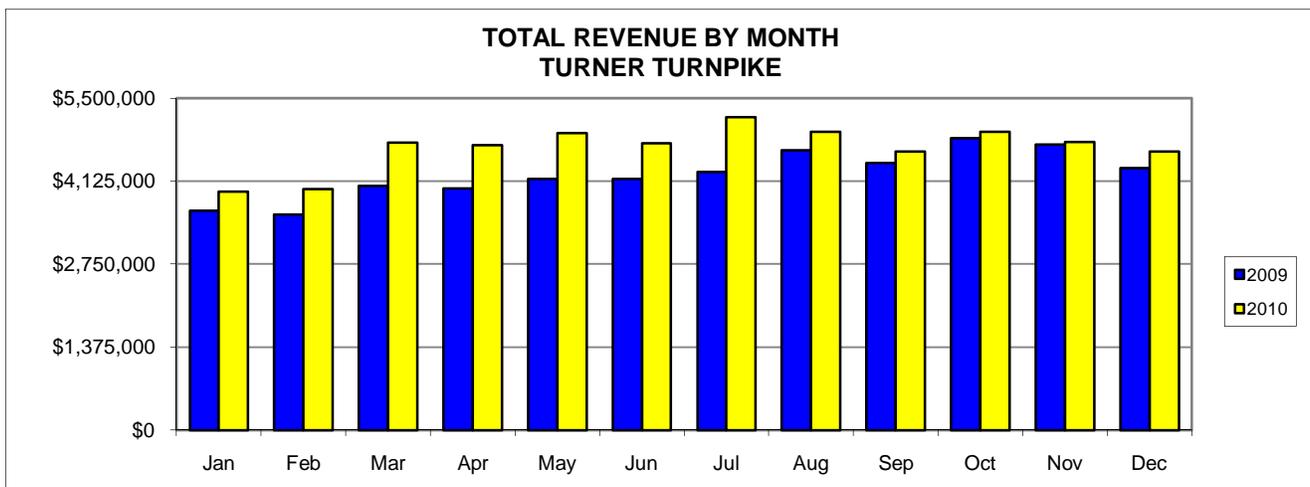


**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR**

TURNER TURNPIKE

<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2010			
Two Axle Vehicles	\$ 7,090,709	168,578,203	3,391,747
Three Axle Vehicles	195,835	2,853,925	49,337
Four Axle Vehicles	390,683	3,803,282	55,400
Five Axle Vehicles	6,377,481	35,544,098	458,884
Six Axles Vehicles	196,220	918,589	12,148
Total	<u>\$ 14,250,928</u>	<u>211,698,097</u>	<u>3,967,516</u>
Concession Revenue	67,159		
Total Revenue	<u><u>\$ 14,318,087</u></u>		
% Increase from prior year quarte	<u>3.07%</u>		

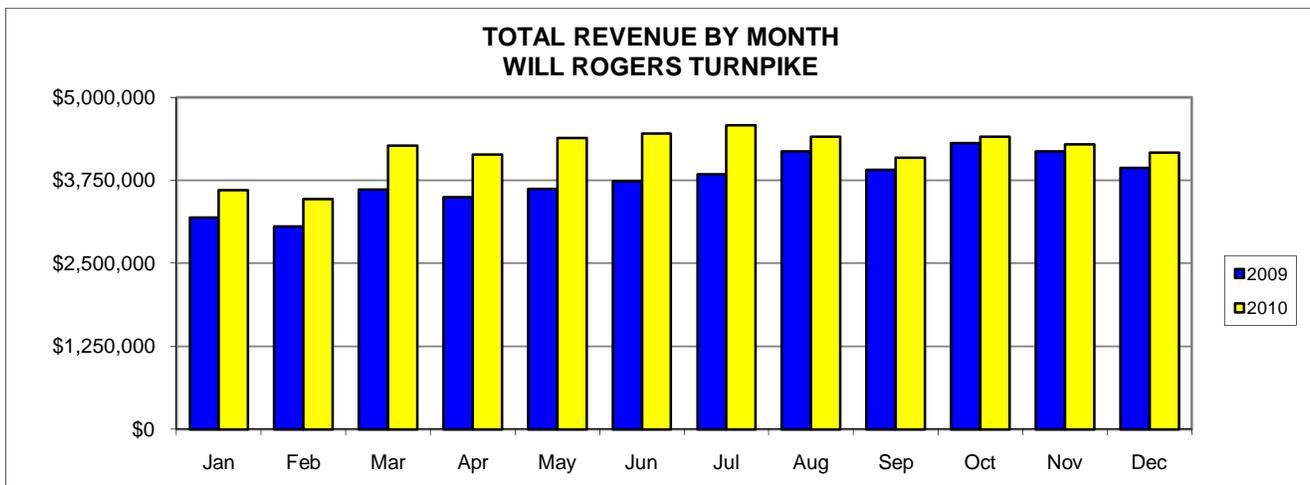
Quarter ended December 2009			
Two Axle Vehicles	\$ 6,931,133	173,173,246	3,454,846
Three Axle Vehicles	186,052	2,714,208	44,884
Four Axle Vehicles	404,578	3,939,825	56,467
Five Axle Vehicles	6,094,265	34,365,591	438,451
Six Axles Vehicles	202,943	1,021,859	12,992
Total	<u>\$ 13,818,971</u>	<u>215,214,729</u>	<u>4,007,640</u>
Concession Revenue	73,261		
Total Revenue	<u><u>\$ 13,892,232</u></u>		



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

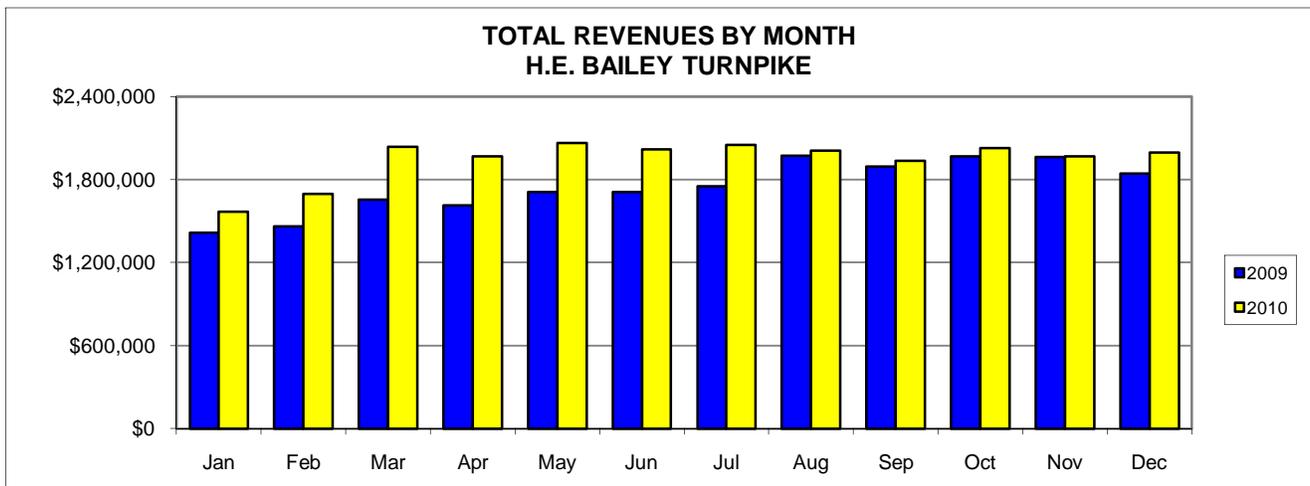
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2010			
Two Axle Vehicles	\$ 4,645,020	122,638,664	2,866,481
Three Axle Vehicles	168,207	2,513,646	45,683
Four Axle Vehicles	391,207	3,994,188	62,583
Five Axle Vehicles	7,438,385	44,887,874	635,564
Six Axles Vehicles	184,998	915,451	13,814
Total	\$ 12,827,817	174,949,823	3,624,125
Concession Revenue	40,778		
Total Revenue	\$ 12,868,595		
% Increase from prior year quarte	<u>3.51%</u>		

Quarter ended December 2009			
Two Axle Vehicles	\$ 4,567,995	136,504,465	2,916,869
Three Axle Vehicles	168,613	2,553,833	44,535
Four Axle Vehicles	399,408	4,073,922	62,249
Five Axle Vehicles	7,069,870	43,474,067	606,620
Six Axles Vehicles	187,816	992,297	13,841
Total	\$ 12,393,702	187,598,584	3,644,114
Concession Revenue	38,687		
Total Revenue	\$ 12,432,389		



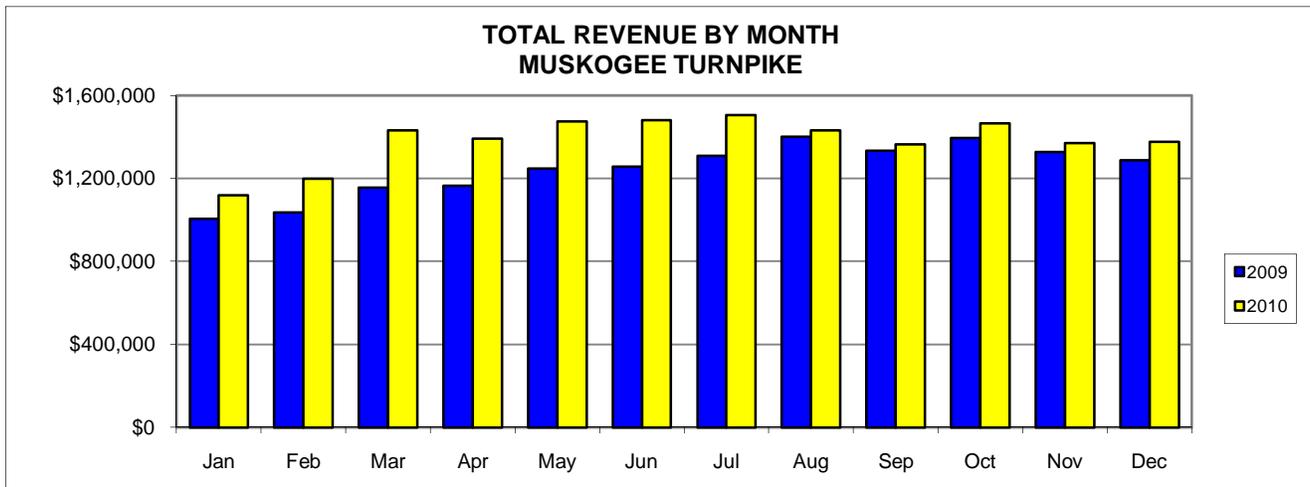
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
H. E. BAILEY TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2010			
Two Axle Vehicles	\$ 4,585,929	89,468,432	4,154,870
Three Axle Vehicles	94,849	1,364,960	56,249
Four Axle Vehicles	152,967	1,497,118	62,955
Five Axle Vehicles	1,050,844	6,887,405	262,678
Six Axles Vehicles	30,743	170,677	6,702
Total	\$ 5,915,332	99,388,592	4,543,454
Concession Revenue	24,939		
Total Revenue	\$ 5,940,271		
% Increase from prior year quarte	<u>2.87%</u>		
 Quarter ended December 2009			
Two Axle Vehicles	\$ 4,384,472	86,178,421	3,987,327
Three Axle Vehicles	145,991	2,147,398	78,825
Four Axle Vehicles	144,058	1,415,018	57,239
Five Axle Vehicles	991,140	6,482,133	247,446
Six Axles Vehicles	33,791	179,506	7,056
Total	\$ 5,699,452	96,402,476	4,377,893
Concession Revenue	74,982		
Total Revenue	\$ 5,774,434		



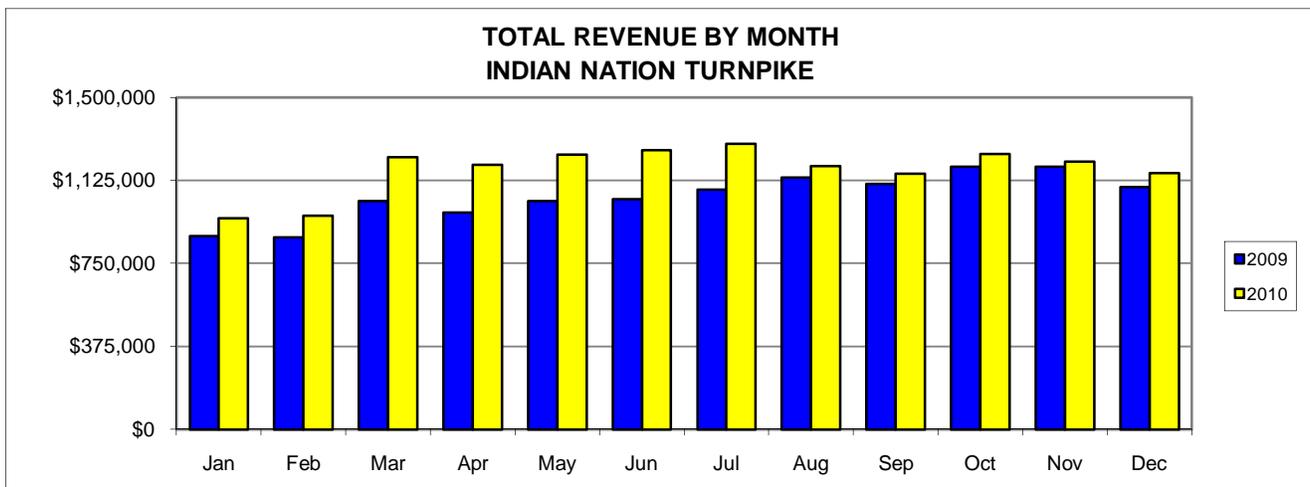
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
MUSKOGEE TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2010			
Two Axle Vehicles	\$ 3,071,459	61,441,476	2,485,688
Three Axle Vehicles	66,731	882,671	37,188
Four Axle Vehicles	86,811	837,279	35,651
Five Axle Vehicles	916,730	5,467,666	223,009
Six Axles Vehicles	25,133	136,582	5,519
Total	\$ 4,166,864	68,765,674	2,787,055
Concession Revenue	141		
Total Revenue	\$ 4,167,005		
% Increase from prior year quarte	<u>4.02%</u>		
Quarter ended December 2009			
Two Axle Vehicles	\$ 2,964,777	60,202,268	2,422,747
Three Axle Vehicles	58,874	794,881	32,563
Four Axle Vehicles	85,152	822,007	34,783
Five Axle Vehicles	831,214	4,980,513	199,457
Six Axles Vehicles	24,291	131,870	5,387
Total	\$ 3,964,308	66,931,539	2,694,937
Concession Revenue	41,815		
Total Revenue	\$ 4,006,123		



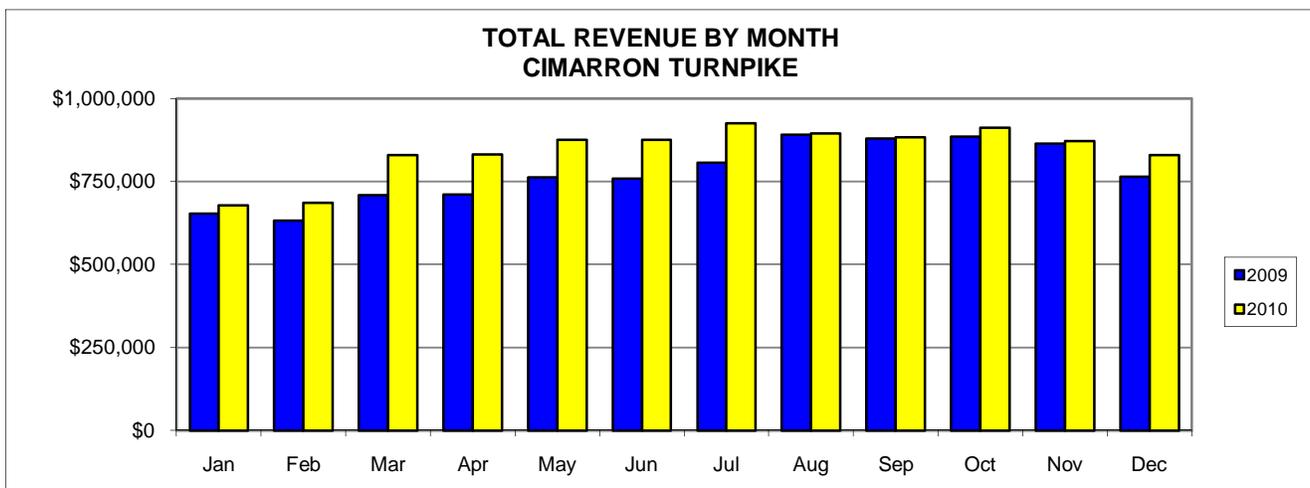
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
INDIAN NATION TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2010			
Two Axle Vehicles	\$ 2,058,787	42,428,791	1,305,727
Three Axle Vehicles	60,869	1,052,868	32,551
Four Axle Vehicles	150,685	1,569,293	49,584
Five Axle Vehicles	1,247,053	7,642,703	229,479
Six Axles Vehicles	27,936	143,496	4,348
Total	\$ 3,545,330	52,837,151	1,621,689
Concession Revenue	53,940		
Total Revenue	\$ 3,599,270		
% Increase from prior year quarte	<u>4.22%</u>		
Quarter ended December 2009			
Two Axle Vehicles	\$ 1,973,244	41,644,969	1,299,019
Three Axle Vehicles	66,235	1,129,762	34,438
Four Axle Vehicles	145,035	1,509,832	48,033
Five Axle Vehicles	1,187,723	7,313,315	218,804
Six Axles Vehicles	32,024	164,107	5,282
Total	\$ 3,404,261	51,761,985	1,605,576
Concession Revenue	49,404		
Total Revenue	\$ 3,453,665		



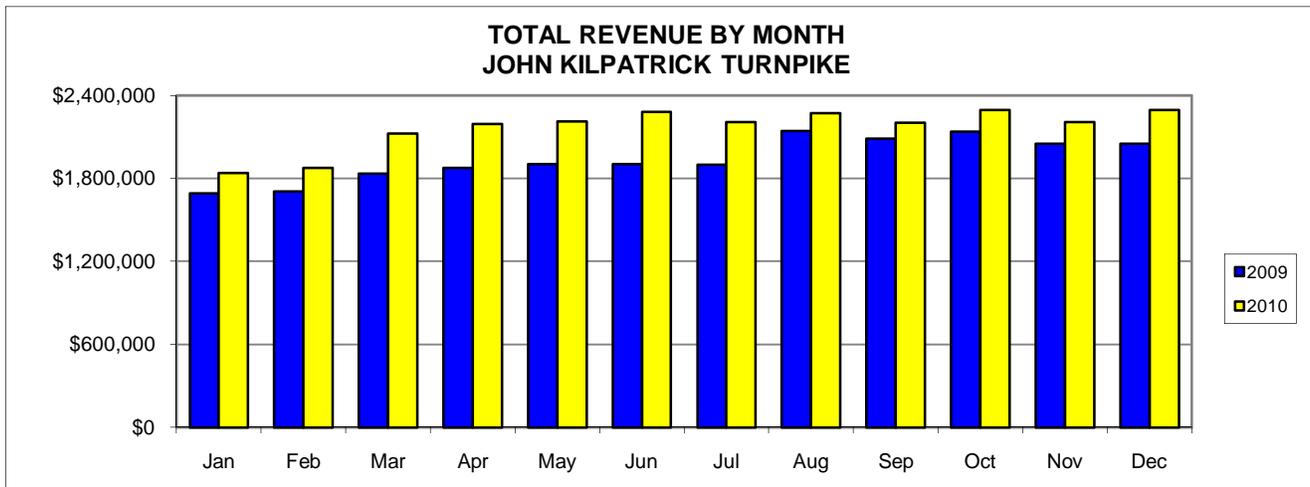
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
CIMARRON TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2010			
Two Axle Vehicles	\$ 1,569,017	32,815,207	1,570,462
Three Axle Vehicles	40,756	633,614	27,079
Four Axle Vehicles	80,017	772,426	31,468
Five Axle Vehicles	877,090	4,750,910	178,212
Six Axles Vehicles	17,669	79,891	3,374
Total	\$ 2,584,549	39,052,048	1,810,595
Concession Revenue	37,044		
Total Revenue	\$ 2,621,593		
% Increase from prior year quarte	<u>4.10%</u>		
 Quarter ended December 2009			
Two Axle Vehicles	\$ 1,510,334	33,342,955	1,577,505
Three Axle Vehicles	39,924	622,908	26,482
Four Axle Vehicles	77,484	750,305	30,729
Five Axle Vehicles	839,378	4,576,898	171,185
Six Axles Vehicles	17,552	81,117	3,221
Total	\$ 2,484,672	39,374,183	1,809,122
Concession Revenue	33,751		
Total Revenue	\$ 2,518,423		



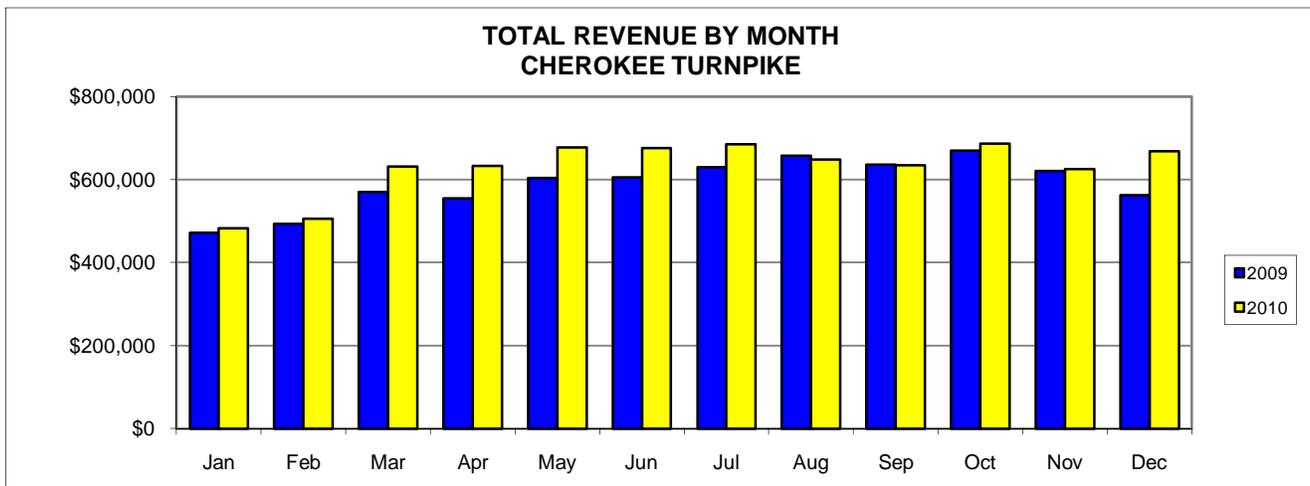
**STATEMENT OF REVENUES
CURRENT QUARTER AND SAME QUARTER PRIOR YEAR
JOHN KILPATRICK TURNPIKE**

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2010			
Two Axle Vehicles	\$ 6,233,794	61,621,428	9,206,742
Three Axle Vehicles	53,027	412,439	47,049
Four Axle Vehicles	71,643	402,407	42,811
Five Axle Vehicles	408,272	1,406,031	104,965
Six Axles Vehicles	29,237	77,799	6,940
Total	\$ 6,795,973	63,920,104	9,408,507
Concession Revenue	0		
Total Revenue	\$ 6,795,973		
% Increase from prior year quarte	<u>8.89%</u>		
 Quarter ended December 2009			
Two Axle Vehicles	\$ 5,713,247	61,102,425	8,755,274
Three Axle Vehicles	49,708	390,157	46,498
Four Axle Vehicles	66,775	377,774	41,385
Five Axle Vehicles	380,001	1,325,180	100,474
Six Axles Vehicles	31,318	90,378	7,849
Total	\$ 6,241,049	63,285,914	8,951,480
Concession Revenue	0		
Total Revenue	\$ 6,241,049		



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

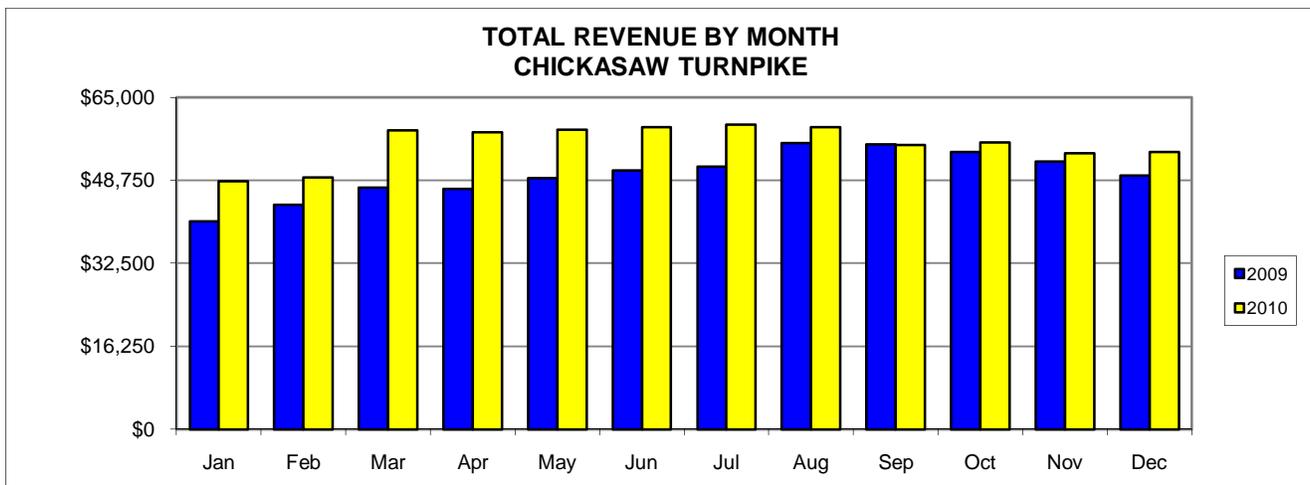
Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2010			
Two Axle Vehicles	\$ 1,283,907	17,865,458	947,428
Three Axle Vehicles	34,200	323,624	17,021
Four Axle Vehicles	48,901	313,856	12,764
Five Axle Vehicles	589,198	2,257,037	86,146
Six Axles Vehicles	8,365	27,832	1,264
Total	\$ 1,964,571	20,787,807	1,064,623
Concession Revenue	20,115		
Total Revenue	\$ 1,984,686		
% Increase from prior year quarter	<u>7.00%</u>		
 Quarter ended December 2009			
Two Axle Vehicles	\$ 1,204,720	18,616,760	888,975
Three Axle Vehicles	29,937	293,886	15,043
Four Axle Vehicles	45,043	302,865	10,635
Five Axle Vehicles	549,251	2,246,674	75,526
Six Axles Vehicles	7,557	25,472	914
Total	\$ 1,836,508	21,485,657	991,093
Concession Revenue	18,318		
Total Revenue	\$ 1,854,826		



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

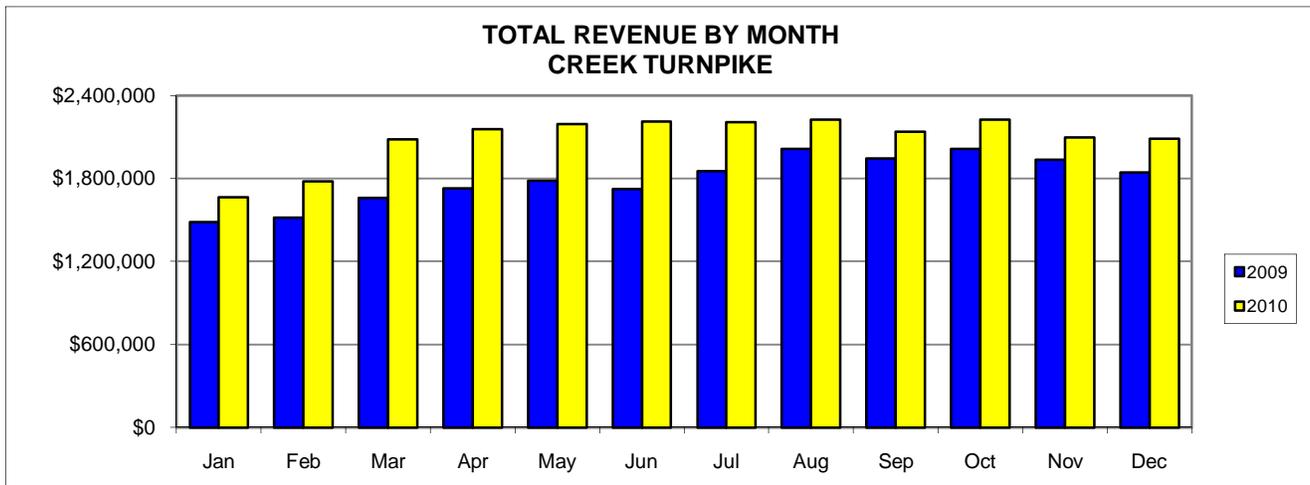
<u>Class of Vehicle</u>	<u>Revenue</u>	<u>Vehicle Miles Traveled</u>	<u>Number of Transactions</u>
Quarter ended December 2010			
Two Axle Vehicles	\$ 103,741	3,093,819	181,031
Three Axle Vehicles	20,233	427,506	25,015
Four Axle Vehicles	5,054	56,141	3,285
Five Axle Vehicles	34,483	306,697	17,946
Six Axles Vehicles	1,010	8,528	499
Total	<u>\$ 164,521</u>	<u>3,892,691</u>	<u>227,776</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 164,521</u></u>		
 % Increase from prior year quarte	 <u>5.25%</u>		

Quarter ended December 2009			
Two Axle Vehicles	\$ 99,790	2,994,680	175,230
Three Axle Vehicles	18,425	395,736	23,156
Four Axle Vehicles	4,946	53,782	3,147
Five Axle Vehicles	32,526	290,223	16,982
Six Axles Vehicles	631	5,350	313
Total	<u>\$ 156,318</u>	<u>3,739,771</u>	<u>218,828</u>
Concession Revenue	0		
Total Revenue	<u><u>\$ 156,318</u></u>		



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

Class of Vehicle	Revenue	Vehicle Miles Traveled	Number of Transactions
Quarter ended December 2010			
Two Axle Vehicles	\$ 5,764,820	65,270,968	9,565,143
Three Axle Vehicles	73,341	626,701	74,787
Four Axle Vehicles	56,393	382,426	42,574
Five Axle Vehicles	484,108	1,881,067	182,357
Six Axles Vehicles	28,681	91,355	8,870
Total	\$ 6,407,343	68,252,517	9,873,731
Concession Revenue	0		
Total Revenue	\$ 6,407,343		
% Increase from prior year quarter	<u>10.64%</u>		
Quarter ended December 2009			
Two Axle Vehicles	\$ 5,299,248	61,535,108	9,111,019
Three Axle Vehicles	65,284	531,751	67,757
Four Axle Vehicles	52,508	354,483	39,989
Five Axle Vehicles	356,119	1,397,051	144,729
Six Axles Vehicles	17,743	57,600	5,666
Total	\$ 5,790,902	63,875,993	9,369,160
Concession Revenue	0		
Total Revenue	\$ 5,790,902		



Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2010

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Unrestricted:					
General Fund:					
Cavanal Hill U.S. Treasury	0.010	%	12/31/2010	Demand \$	1,778,180 \$
Invesco AIM Govt & Agency	0.020		12/31/2010	Demand	3,998,838
U.S. Treasury Bills	0.000		12/31/2010	2/24/2011	29,995,417
FHLB	1.700		3/26/2010	3/26/2014	997,750
FHLB	3.125		7/12/2010	7/12/2017	1,500,000
FHLB	3.000		4/15/2010	10/15/2018	5,000,000
FHLB	2.250		8/19/2010	11/19/2018	1,493,250
FHLB	4.500		8/6/2009	8/6/2019	1,000,000
FHLB	4.500		1/21/2010	1/21/2020	500,000
FHLB	3.850		7/13/2010	7/13/2020	1,500,000
FHLB	1.000		9/16/2010	9/16/2020	1,995,000
FHLB	2.000		9/23/2010	9/23/2020	2,000,000
U.S. Treasury Notes	5.000		6/11/2007	2/15/2011	2,999,297
U.S. Treasury Notes	4.125		7/28/2008	8/31/2012	3,100,664
U.S. Treasury Notes	3.875		Various	10/31/2012	10,536,359
U.S. Treasury Notes	1.375		12/31/2010	5/15/2013	10,133,985
U.S. Treasury Notes	2.250		12/31/2010	1/31/2015	10,246,875
U.S. Treasury SLGS	0.000		11/30/1990	2/21/2021	27,300
				88,802,915	89,055,830
Revenue Fund:					
Invesco AIM TST Prem-Inst	0.070		12/31/2010	Demand	16,243,985
Invesco AIM Govt & Agency	0.020		12/31/2010	Demand	1,029,362
				17,273,347	17,273,347
Total unrestricted cash equivalents & investments				\$ 106,076,262	\$ 106,329,177

Report to Bondholders-Quarter ending December 31, 2010 - Page 16

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2010

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Restricted:					
Reserve Maintenance Fund:					
Invesco AIM TST Prem	0.070 %	12/31/2010	Demand	\$ 102,854	\$ 102,854
Invesco AIM Govt & Agency	0.020	12/31/2010	Demand	1,044,625	1,044,625
U.S. Treasury Bills	0.000	12/31/2010	2/24/2011	9,998,197	9,998,517
FHLB	1.000	3/22/2010	3/22/2013	3,000,000	3,003,915
FHLB	0.600	7/12/2010	4/12/2013	2,750,000	2,750,976
U.S. Treasury Notes	0.875	8/18/2009	3/31/2011	500,449	500,898
U.S. Treasury Notes	1.125	11/25/2009	1/15/2012	2,012,656	2,016,330
U.S. Treasury Notes	0.375	12/31/2010	8/31/2012	2,992,969	2,995,080
U.S. Treasury Notes	1.125	12/31/2010	12/15/2012	3,029,063	3,031,290
U.S. Treasury Notes	1.375	12/31/2010	3/15/2013	1,014,023	1,014,765
U.S. Treasury Notes	1.125	12/31/2010	6/15/2013	2,015,234	2,016,710
U.S. Treasury Notes	0.750	12/31/2010	9/15/2013	1,992,266	1,993,910
				<u>30,452,336</u>	<u>30,469,870</u>
Revenue Bond Reserve Accounts:					
Invesco AIM TST Prem-Inst	0.070	12/31/2010	Demand	1,735,349	1,735,349
U.S. Treasury Bills	0.000	12/31/2010	2/24/2011	1,199,784	1,199,822
Compass Bank CD	0.336	11/30/2010	2/28/2011	33,490,000	33,490,000
FHLB	1.700	3/26/2010	3/26/2014	498,875	509,190
FHLB	3.125	7/12/2010	7/12/2017	500,000	500,905
FHLB	3.000	4/15/2010	10/15/2018	500,000	504,373
FHLB	4.480	1/14/2010	1/14/2020	200,000	200,246
FHLB	4.500	1/21/2010	1/21/2020	500,000	501,013
FHLB	3.850	7/13/2010	7/13/2020	500,000	500,645
FHLB	2.000	9/23/2010	9/23/2020	1,000,000	993,940
FHLB	3.250	10/28/2010	10/28/2025	499,000	478,282
FNMA	3.000	11/18/2010	11/18/2025	498,750	479,167
FNMA	2.000	12/30/2010	12/30/2022	500,000	499,897
JP Morgan Chase Repo	5.991	5/23/2002	1/1/2022	50,936,450	50,936,450
U.S. Treasury Notes	1.750	12/31/2010	3/31/2014	509,434	509,883
U.S. Treasury Notes	1.375	12/31/2010	5/15/2013	506,836	507,268
				<u>93,574,478</u>	<u>93,546,430</u>
2002 A&B Bond Service Accounts:					
Caval Hill U.S. Treasury	0.010	12/31/2010	Demand	35,608,636	35,608,636
				<u>35,608,636</u>	<u>35,608,636</u>
2006 Fixed Rate Debt Service Accounts:					
Caval Hill U.S. Treasury	0.010	12/31/2010	Demand	24,288,846	24,288,846
				<u>24,288,846</u>	<u>24,288,846</u>
2006 Variable Rate Debt Service Accounts:					
Caval Hill U.S. Treasury	0.010	12/31/2010	Demand	1,820,824	1,820,824
				<u>1,820,824</u>	<u>1,820,824</u>
2007 Bond Service Accounts:					
Caval Hill U.S. Treasury	0.010	12/31/2010	Demand	1,114,994	1,114,994
				<u>1,114,994</u>	<u>1,114,994</u>
Turnpike Trust Fund:					
Caval Hill U.S. Treasury	0.010	12/31/2010	Demand	405,360	405,360
U.S. Treasury Bills	0.000	12/31/2010	2/24/2011	5,249,199	5,249,224
U.S. Treasury Notes	5.000	Various	2/15/2011	2,518,656	2,514,463
U.S. Treasury Notes	4.500	8/13/2008	2/28/2011	3,139,922	3,020,505
U.S. Treasury Notes	1.125	7/17/2009	6/30/2011	4,011,563	4,019,060
U.S. Treasury Notes	0.750	11/30/2009	11/30/2011	2,000,703	2,008,200
U.S. Treasury Notes	1.125	7/17/2009	1/15/2012	7,008,359	7,057,155
U.S. Treasury Notes	1.375	3/18/2010	10/15/2012	5,017,383	5,074,425
U.S. Treasury Notes	0.875	3/18/2010	2/29/2012	4,996,094	5,029,875
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	2,067,109	2,120,150
U.S. Treasury Notes	1.375	Various	3/15/2013	5,069,766	5,073,825
U.S. Treasury Notes	1.875	12/20/2010	4/30/2014	2,044,609	2,045,780
				<u>43,528,723</u>	<u>43,618,022</u>

Oklahoma Turnpike Authority
Schedule of Cash, Cash Equivalents and Investments
as of December 31, 2010

Description	Interest Rate	Purchase Date	Maturity Date	Cost	Fair Value
Prepaid PIKEPASS Fund:					
BOK Short-Term Cash Fund I	0.070 %	12/31/2010	Demand	\$ 74,947	\$ 74,947
FHLB	1.700	3/26/2010	3/26/2014	498,875	509,190
FHLB	3.000	4/15/2010	10/15/2018	500,000	504,373
FHLB	4.500	8/6/2009	8/6/2019	1,000,000	1,036,270
FHLB	4.480	1/14/2010	1/14/2020	100,000	100,123
FHLB	4.500	1/21/2010	1/21/2020	200,000	200,405
FHLB	2.000	9/23/2010	9/23/2020	1,000,000	993,940
FHLB	3.000	6/30/2010	6/30/2025	199,700	196,723
FHLB	3.250	10/28/2010	10/28/2025	499,000	478,283
FNMA	1.500	12/29/2010	12/29/2015	500,000	492,787
FNMA	2.000	6/29/2010	12/29/2017	199,300	200,298
FNMA	3.250	6/30/2010	6/30/2020	199,500	200,880
FNMA	1.000	9/30/2010	9/30/2020	499,000	497,170
FNMA	1.000	9/30/2010	9/30/2020	500,000	495,225
FNMA	2.000	12/30/2010	12/30/2022	500,000	499,897
FNMA	2.000	10/15/2010	10/15/2025	1,000,000	997,395
FNMA	3.000	11/18/2010	11/18/2025	498,750	479,167
U.S. Treasury Notes	4.875	2/10/2006	2/15/2012	1,009,248	1,050,275
U.S. Treasury Notes	4.125	7/28/2008	8/31/2012	775,166	795,056
U.S. Treasury Notes	1.125	12/31/2010	12/15/2012	201,937	202,086
U.S. Treasury Notes	1.125	12/31/2010	6/15/2013	503,809	504,178
U.S. Treasury Notes	1.750	12/31/2010	3/31/2014	509,434	509,883
Vanguard 500 Index Trust (open-end mutual fund)	-	Various	Demand	4,016,421	4,071,969
Ishares MSCI Emerging Mkts (closed-end equity fund)	-	9/29/2010	Demand	149,904	161,983
Ishares Morgan Stanley Capitol International Europe Asia Far East Index (closed-end equity fund)	-	Various	Demand	559,810	611,310
Ishares RSSL MIDCAP Index (closed-end equity fund)	-	10/22/2007	Demand	193,462	178,062
Ishares Russell 2000 Index (closed-end equity fund)	-	Various	Demand	181,357	234,720
Ishares S&P MIDCAP 4000 (closed-end equity fund)	-	10/22/2007	Demand	270,420	272,070
Ishares S&P Smallcap 600 (closed-end equity fund)	-	Various	Demand	288,310	376,585
S&P 500 Depository Receipts (closed-end equity fund)	-	Various	Demand	1,674,804	1,760,500
Woodlands Comm'L Bk UT CD	0.800	9/30/2010	3/2/2011	200,000	200,000
Community 1st BT TN CD	1.400	6/4/2010	12/5/2011	99,000	99,000
Union Natl Elgin IL CD	1.700	6/8/2010	6/8/2012	100,000	100,000
The First Na ME CD	2.700	2/23/2010	2/23/2015	99,000	99,000
				<u>18,801,154</u>	<u>19,183,750</u>
Total restricted cash equivalents & investments				<u>249,189,991</u>	<u>249,651,372</u>
Cash balance (unrestricted & restricted)				-	(2,823,722)
Total Cash, Cash Equivalents and Investments				<u>\$ 355,266,253</u>	<u>\$ 353,156,827</u>

**OKLAHOMA TURNPIKE AUTHORITY
SCHEDULE OF INDEBTEDNESS ISSUED, RETIRED, DEFEASED AND OUTSTANDING
AS OF DECEMBER 31, 2010**

	Date of Issuance	Amount of Issuance	Range of Maturities	Range of Interest Rates	Quarter Beginning Balance Outstanding	Additional Issues	Retired or Defeased	Quarter Ending Balance Outstanding
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%	202,630,000	-	-	202,630,000
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%	171,305,000	-	-	171,305,000
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%	84,465,000	-	-	84,465,000
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%	45,325,000	-	-	45,325,000
BBVA Compass Credit Facility **	12/1/09	35,000,000	12/1/11 to 12/1/20	90-day LIBOR + .8%	35,000,000	-	(1,510,000)**	33,490,000
Totals					\$1,069,525,000	\$ -	\$ (1,510,000)	\$1,068,015,000

**OKLAHOMA TURNPIKE AUTHORITY
PROCEEDS FROM SALE OF SURPLUS PROPERTY
FOR THE QUARTER ENDED DECEMBER 31, 2010**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>PROCEEDS</u>
4TH QTR 12/30/10	Total Sale of Surplus Property & Insurance Proceeds	<u>\$83,657</u>
	Total	<u>\$83,657</u>

* The Series 2006B-F Bonds are variable rate bonds. The Series 2006C & D bear interest at a rate reset on a weekly basis, and the Series 2006B, E & F bear interest at a rate reset on a daily basis.

** The proceeds of this credit facility were invested in certificates of deposit with BBVA Compass to fund the balance of the revenue bond requirement previously solely provided by surety bonds from Financial Guaranty Insurance Company. The maximum annual debt service requirements have decreased such that only \$33,490,000 is currently necessary to satisfy reserve requirements. Accordingly, the credit facility was recast to \$33,490,000 with the above noted terms.