

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM N-PX

ANNUAL REPORT OF PROXY VOTING RECORD OF
REGISTERED MANAGEMENT INVESTMENT COMPANY

Investment Company Act
File number 811-6027

KAVILCO INCORPORATED
(Exact name of registrant as specified in charter)

600 UNIVERSITY STREET, SUITE 3010
SEATTLE, WASHINGTON 98101-1129
(Address of principal executive offices) (Zip code)

Registrant's telephone number, including area code: (206) 624-6166

Date of fiscal year end: December 31

Date of reporting period: June 30, 2004 - June 30, 2005

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ITEM 1. PROXY VOTING RECORD

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- a. *MICROSOFT CORPORATION
 - b. Ticker: MSFT c. CUSIP: 594918104

*For the record, Microsoft Corporation did not issue a proxy to Kavalco Inc. in 2005.

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- a. *BARRICK GOLD CORPORATION
 - b. Ticker: ABX c. CUSIP: 067901108

*For the record, Barrick Gold Corporation did not issue a proxy to Kavalco Inc. in 2005.

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- a. *COUER D'ALENE MINES
 - b. Ticker: CDE c. CUSIP: 19210808

*For the record, Couer d'Alene Mines did not issue a proxy to Kavalco Inc. in 2005.

 a. *FREEPORT-MCMORAN COPPER & GOLD INC.

b. Ticker: FCX c. CUSIP: 35671D857

d. Meeting Date: May 5, 2005

e. Proposal f. Issuer/ g/h. Vote i. With/
 Security Cast Against
 Holder Management

1. Election of directors

Robert J. Allison	Issuer	For	With
Robert A. Day	Issuer	For	With
Devon Graham, Jr.	Issuer	For	With
Bobby Lee Lackey	Issuer	For	With
Gabrielle K. McDonald	Issuer	For	With
James R. Moffett	Issuer	For	With
B. M. Rankin, Jr.	Issuer	For	With
J. Stapleton Roy	Issuer	For	With
J. Taylor Wharton	Issuer	For	With

2. Ratification of appointment

of Ernst & Young LLP as
 independent auditors. Issuer For With

3. Approval of the proposed

2005 Annual Incentive Plan. Issuer For With

4. Stockholder proposal

regarding majority vote
 requirement to elect
 directors. Issuer Against With

5. Stockholder proposal

regarding review of policies
 relating to financial support
 of Indonesian government
 security personnel. Issuer Against With

*For the record, the Freeport-McMoRan proxy ballot that Kavalco Inc. received from our custodian, South Valley Bank & Trust (SVBT) was invalid for the following reasons: (1) The proxy was addressed to SVBT rather than Kavalco, Inc.; (2) The proxy was not marked with voting instructions; (3) The proxy was not marked with the 12 to 14 digit Control Number that is necessary for online voting.

After carefully reviewing the proxy statement, Kavalco, Inc. determined that

with no specifications given, Freeport-McMoRan would vote our common stock.

Kavilco Inc. was in agreement with the director recommendations.

a. *NEWMONT MINING CORPORATION

b. Ticker: NEM c. CUSIP: 651639106

d. Meeting Date: April 27, 2005

e. Proposal f. Issuer/ g/h. Vote j. With/
 Security Cast Against
 Holder Management

1. Election of directors

G. A. Barton	Issuer	For	With
V. A. Calarco	Issuer	For	With
M. S. Hamson	Issuer	For	With
L. I. Higdon, Jr.	Issuer	For	With
P. Lassonde	Issuer	For	With
R. J. Miller	Issuer	For	With
W. W. Murdy	Issuer	For	With
R. A. Plumbridge	Issuer	For	With
J. B. Prescott	Issuer	For	With
D. C. Roth	Issuer	For	With
S. Schulich	Issuer	For	With
J. V. Taranik	Issuer	For	With

2. Ratify appointment of independent

auditors. Issuer For With

3. Approve 2005 stock incentive plan. Issuer For With

*For the record, the Newmont Mining Corporation proxy ballot that Kavilco Inc. received from our custodian, South Valley Bank & Trust (SVBT) was invalid for the following reasons: (1) The proxy was addressed to SVBT rather than Kavilco, Inc.; (2) The proxy was not marked with voting instructions; (3) The proxy was not marked with the 12 to 14 digit Control Number that is necessary for online voting.

After carefully reviewing the proxy statement, Kavilco, Inc. determined that Newmont Mining Corporation gave no clear specifications on how the stock would be voted if the proxy was not returned.

Kavilco Inc. would have voted in agreement with the director recommendations.

Our custodian, South Valley Bank & Trust, has notified us that they are in the process of changing their proxy provider from Bank of New York to ADP.

Pursuant to the requirements of the Investment Company Act of 1940, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

KAVILCO INCORPORATED

By /s/ Louis A. Thompson

President/Chief Executive Officer

July