

FINANCIAL STATUS REPORT
(Short Form)

(Follow instructions on the back)



1. Federal Agency and Organizational Element to Which Report is Submitted Denali Commission	2. Federal Grant or Other Identifying Number Assigned By Federal Agency 0049-DC-2002-I2	OMB Approval No. 0348-0038	Page of 1 1 pages
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3. Recipient Organization (Name and complete address, including ZIP code)
Alaska Village Electric Cooperative
4831 Eagle Street Anchorage, Alaska 99503-7497

4. Employer Identification Number 920035763	5. Recipient Account Number or Identifying Number	6. Final Report <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	7. Basis <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual
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8. Funding/Grant Period (See instructions) From: (Month, Day, Year) 2/1/2002	To: (Month, Day, Year) 1/31/2007	9. Period Covered by this Report From: (Month, Day, Year) 1/10/2006	To: (Month, Day, Year) 3/31/2006
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10. Transactions:	I Previously Reported	II This Period	III Cumulative
a. Total outlays	35,310,331.00	-1,766,865.00	33,543,466.00
b. Recipient share of outlays	4,589,923.00	-2,238,881.00	2,351,042.00
c. Federal share of outlays	30,720,408.00	472,015.00	31,192,423.00
d. Total unliquidated obligations			
e. Recipient share of unliquidated obligations			
f. Federal share of unliquidated obligations			
g. Total Federal share(Sum of lines c and f)			31,192,423.00
h. Total Federal funds authorized for this funding period			36,295,149.00
i. Unobligated balance of Federal funds(Line h minus line g)			5,102,726.00

11. Indirect Expense	a. Type of Rate(Place "X" in appropriate box)			
	<input type="checkbox"/> Provisional	<input type="checkbox"/> Predetermined	<input type="checkbox"/> Final	<input type="checkbox"/> Fixed
	b. Rate	c. Base	d. Total Amount	e. Federal Share

12. Remarks: Attach any explanations deemed necessary or information required by Federal sponsoring agency in compliance with governing legislation.
 See attached explanation for variances since last report.

13. Certification: I certify to the best of my knowledge and belief that this report is correct and complete and that all outlays and unliquidated obligations are for the purposes set forth in the award documents.

Typed or Printed Name and Title Meera Kohler, President and CEO	Telephone (Area code, number and extension) (907) 561-1818
Signature of Authorized Certifying Official 	Date Report Submitted April 28, 2006

ACCEPTED

Explanation for variances
Form 269A – Grant 0049-DC-2002-I2
(Period ending 3/31/2006)

Overall matching "Recipient" expenditures have decreased against federal grant 0049 since last report because additional grant 170-05 funding was received during the 1st Quarter 2006 allowing AVEC to reallocate expenditures in excess of AVEC grant matching funds for grant 0049. Henceforth, AVEC share of costs against grants 0023, 0049 and 0098 will be limited to grant values plus AVEC's designated funding match amounts. Balance of project expenditures, and expenditures in excess of federal grants (0023, 0049 & 0098) and AVEC matching funds, if such occurs, will be added to AVEC's match against grant 170-05. Since adoption of the "FIFO" concept (in 1st Qtr 2006) for calculation of earnings against grants, earnings will be in grant priority order i.e., grants 0023, 0049 and 0098 with grant 170-05 and its AVEC matching funds picking up the balance.