

**RESOLUTION OF THE
WHITE MOUNTAIN APACHE TRIBE OF THE
FORT APACHE INDIAN RESERVATION**

WHEREAS, the Tribal Council has reviewed the Enterprise Budgets for Fiscal Year 2003-2004;
and

WHEREAS, the Tribal Council has decided upon necessary adjustments to the proposed
Enterprise Budgets; and

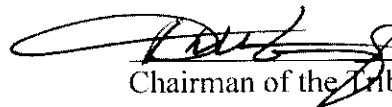
WHEREAS, the Enterprise Budgets, with the recommended adjustments, are ready for immediate
implementation; and

WHEREAS, the Tribal Council hereby directs the Enterprise Division Director to provide
quarterly reports to the Tribal Council on the status of each Enterprise's budget.

BE IT RESOLVED by the Tribal Council of the White Mountain Apache Tribe that it hereby
approves the Enterprise Operating Budgets with total income of \$103,601,911 and
total expense of \$90,386,178.00, resulting in total net income of \$13,215,733 and the
Enterprise Capital Budgets totaling \$7,033,407, detail by Enterprise is shown on
Attachments A and B.

BE IT FURTHER RESOLVED by the Tribal Council of the White Mountain Apache Tribe that
it hereby directs the Budget Committee to provide the Tribal Council with quarterly
reports on the status of each Enterprise's budget.

The foregoing resolution was on May 21, 2003 duly adopted by a vote of SEVEN for and ZERO
against by the Tribal Council of the White Mountain Apache Tribe, pursuant to authority vested in
it by Article IV, Section 1 (a), (i), (k), (s), (t), and (u) of the Constitution of the Tribe, ratified by the
Tribe September 30, 1993, and approved by the Secretary of the Interior on November 12, 1993,
pursuant to Section 16 of the Act of June 18, 1934 (48 Stat. 984).



Chairman of the Tribal Council



ACTING

Secretary of the Tribal Council

**WHITE MOUNTAIN APACHE TRIBE
ENTERPRISE OPERATING BUDGETS
FISCAL YEAR ENDING APRIL 30, 2004**

	<u>REVENUE</u>	<u>EXPENSE</u>	<u>NET INCOME</u>
APACHE ENTERPRISE	11,531,833	11,568,061	(36,228)
WILDLIFE & OUTDOOR REC	3,274,525	2,841,853	432,672
FORT APACHE TIMBER COMPANY	23,453,596	25,561,560	(2,107,964)
HON-DAH HOME CENTER	3,097,926	3,040,344	57,582
SUNRISE SKI RESORT	8,197,390	8,741,081	(543,691)
WHITERIVER COMMERCIAL CTR	3,592,889	3,192,817	400,072
AGRICULTURE & HERD	237,840	594,076	(356,236)
CIBECUE COMMERCIAL CTR	2,130,868	2,530,326	(399,458)
CELLULAR ONE	211,800	180,748	31,052
TOTAL WITHOUT HON-DAH	<u>55,728,667</u>	<u>58,250,866</u>	<u>(2,522,199)</u>
HON-DAH RESORT	<u>47,873,244</u>	<u>32,135,312</u>	<u>15,737,932</u>
TOTAL ENTERPRISES	<u>103,601,911</u>	<u>90,386,178</u>	<u>13,215,733</u>

ENTERPRISE CAPITAL BUDGETS FOR FISCAL YEAR 2003-2004

	<u>AMOUNT</u>
Hon-Dah Resort-Casino	
Water Treatment Plant	\$161,000.00
Slot Machines	\$3,000,000.00
Signage	\$225,000.00
Convenience Store (A)	\$2,800,000.00
Hon-Dah Home Center	
Warehouse	\$275,000.00
Sunrise Ski Resort	
Fiber Optic Line	\$275,407.00
Lift Maintenance	\$237,000.00
Cellular One	
Radio Shack Franchise (B)	<u>\$60,000.00</u>
TOTAL APPROVED CAPITAL	<u>\$7,033,407.00</u>

Notes:

(A) Convenience Store approved subject to securing outside financing.

(B) Radio Shack Franchise approved subject to submission of pro forma showing impact on cash flow of store.