

Shadow Run Dam Corporation
P.O. Box 894
Riverview, FL 33568

April 7, 2008

Dear Neighbor,

As per the By Laws of the Shadow Run Dam Corporation (SRDC), we are preparing for our Annual Business Meeting, where you will elect directors, approve changes to our corporate documents, and approve the budget for the next fiscal year. We hold this meeting in conjunction with the Shadow Run Homeowners Association (SRHA) to save on meeting space costs, and most importantly in consideration of your valuable time. The SRDC Annual Business Meeting will be held at the **Riverview Civic Center on Monday, May 19, 2008 at 6:00 p.m.**, an hour before the SRHA annual meeting.

As the By Laws of our corporation dictate, voting is not considered valid unless a quorum of 30% of the property owners is met. Your help in meeting this quorum is accomplished by either attending the Annual Business Meeting in person, or by executing the enclosed proxy.

We need your help! This year we hope that you'll join with us to help restore some of the financial loss that we have over the years by volunteering to help at the various fund raising events we plan to hold this year.

You can help in two ways: Executing the enclosed proxy, and to join us in calling on your neighbors to get out the vote. I know that I speak for the rest of the board members, who sincerely appreciate your help. We look forward to an exciting year of improvements for the dam that continues to create value in our community.

Your Neighbor,

Wayne Simmons
President, Shadow Run Dam Corporation

PS. Annual Budget is printed on the back of this page. Please review and vote on Ballot.

SHADOW RUN DAM CORPORATION (SRDC)
ANNUAL MEMBERSHIP MEETING
May 19, 2008

BALLOT

(MUST be returned along with PROXY)

1. **Election of Officers.**

There are two vacancies for directors on the SRDC Board. Please vote for two (2) candidates to fill vacancies of expired terms. Blank lines are available for write-ins. There can be no more than seven (7) directors which may serve on the Board. Indicate your selection with an (x) next to the candidate's name.

- a. Mel McKinley _____ (term for 2 years)
- b. Dan Jozsi _____ (term for 2 years)
- c. _____ (term for 2 years)
- d. _____ (term for 2 years)

Note: Directors Yousuf Akhter, Thomas Behrens, Scott Cutler, Eugene Porter, and Al Rousseau have one year remaining on their term.

2. **Articles of Incorporation Change.**

After careful scrutiny and review of the Articles of Incorporation, two statements were found to be conflicting or contained outdated verbiage under Article II. The following changes are recommended to the general membership under advisement of the Hillsborough County Attorney:

Article II, Paragraph 1. **Delete:** "and shall not be subject to change without the express written approval of the Board of County Commissioners, Hillsborough County, Florida."

Article II, Paragraph 5. **Delete:** "(which shall include a provision that the title shall revert to SRHOA or successor Florida not-for-profit corporation as provided in paragraph 27(4) of the settlement agreement)"

_____ Approve Change _____ Disapprove Change

3. **Approval of FY2007 Budget.** (see separate enclosure)

_____ Approve Budget _____ Disapprove Budget

Signature

Date

Printed Name

Address

It is extremely important for you to mail in this Ballot along with your Proxy if you cannot attend the annual meeting. Please mail using the enclosed self-addressed envelope. Ballots and Proxies may be placed in the same envelope.

PLEASE READ AND SIGN BOTH SIDES OF THIS DOCUMENT.

Thanks very much for your cooperation!

THE SHADOW RUN DAM CORPORATION

Annual Membership Meeting May 19, 2008
General Proxy

To: Secretary, Shadow Run Dam Corporation
P.O. Box 894
Riverview, FL 33568

KNOWN BY ALL PERSONS BY THESE PRESENTS, THAT THE UNDERSIGNED HEREBY APPOINTS Wayne Simmons, President of the Shadow Run Dam Corporation, Inc., or his or her designee _____, with the power of substitution for and in the name, place, and stead of the undersigned, to vote as proxy at the Annual Membership Meeting of the members of the Shadow Run Dam Corporation, to be held at the Riverview Civic Center, 11020 Park Drive, Riverview, Florida on May 19, 2008 at 6:00 p.m. EDT and any adjournments or continuances thereof, according to the number of votes that the undersigned would be entitled to vote, if then present, in the matters set forth in the Notice of Meeting, a copy of which has been received by the undersigned.

(In no event shall this proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given.)

Dated this _____ day of _____ 2008.

Signature of Owner

Signature of Owner

Printed Name

Printed Name

Address of Shadow Run Property

This proxy can only be used for quorum purposes. In order for business to be conducted, a quorum must be met. Please return this proxy and ballot. If you are able to attend the meeting, your proxy and ballot may be reclaimed at that time.

PLEASE READ AND SIGN BOTH SIDES OF THIS DOCUMENT.

Shadow Run Dam Corporation

FY 2008-2009 Financials and Proposed Budget

	Projected Balance Sheet May 1, 2008	Projected Balance Sheet May 1, 2009	Notes
ASSETS			
Cash and Bank Accounts			
CD's	\$83,665.00	\$84,000.00	
Checking	\$100.00	\$100.00	
Money Market	\$3,050.00	\$2,700.00	
	-----	-----	
TOTAL Cash and Bank Accounts	\$86,815.00	\$86,800.00	
	-----	-----	
TOTAL ASSETS	\$86,815.00	\$86,800.00	
	=====	=====	
LIABILITIES & EQUITY			
LIABILITIES	\$0.00	\$0.00	
EQUITY	\$86,815.00	\$86,800.00	
	-----	-----	
TOTAL LIABILITIES & EQUITY	\$86,815.00	\$86,800.00	
	=====	=====	
FY 2007-2008 Projected Actual Proposed FY 2008-2009 Budget			
Inflows			
CD Interest	\$3,708.00	\$3,700.00	
Money Market Interest	\$167.00	\$30.00	
Planned fundraisers		\$1,000.00	
	-----	-----	
Total Inflows	\$3,875.00	\$4,730.00	
	=====	=====	
Outflows			
Expenses			
D&O Insurance	\$1,173.00	\$1,173.00	
General Liability Insurance	\$520.00	\$520.00	
P.O. Box	\$26.00	\$26.00	
Tax Preparation Fees	\$340.00	\$360.00	
Bank Fees	\$10.00	\$0.00	
Lake Management Services	\$1,274.00	\$1,000.00	
Dam Inspection	\$2,200.00	\$800.00	1
Postage	\$174.00	\$174.00	
Printing/Reproduction	\$340.00	\$250.00	
Supplies - Business	\$50.00	\$50.00	
Property Taxes	\$27.00	\$30.00	
Misc Maintenance	\$60.00	\$50.00	
Web Site Hosting	\$98.00	\$50.00	
Expenses			
Property Improvements	\$42.00	\$1,000.00	
	-----	-----	
Total Outflows	\$6,334.00	\$5,483.00	
	=====	=====	
FY 2007-2008 Net Gain (Loss)	(\$2,459.00)	(\$753.00)	

Notes:

1 Allocation for inspection every 3 years or as needed.