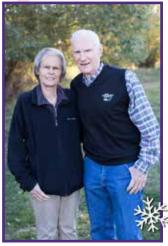


Winter 2016



There is an old saw in a really old ballad reflecting "As Time Goes By." Here it is already time to close out another year and get prepared for the new one. It doesn't feel like the present one has fully accomplished all of its promise, but there is the other tested adage to fall back on – "Time Waits for No One."

A year ago we were mired down at The Powder Horn with another set of consultants advising us as to what future strategy would make the most sense. Their advice, like previous "Hired Guns," was to go private. Making the club more exclusive is the only predictable way we could attract new members, and property owners, from beyond our historic horizons.

Now here we are a year later, with a different "Operations and Membership" firm in tow, poised to embark on transitioning to a private club in the Spring of 2016. We have spent a lot of time streamlining our membership options and looking at ways to operate more efficiently. All of which are intended to provide our members and guests a more rewarding experience.

We have spent the last 20 years navigating through peaks and troughs in the local and national economic landscapes. Since we first started marketing ourselves as a Residential Golf Community in 1995, both the real estate and golf markets have suffered through numerous setbacks. Currently, however, neighboring locales such as Jackson Hole and Big Sky, Montana, are enjoying a major resurgence in growth through attracting folks from both coasts and points in between.

Obviously these two areas have world-class skiing that our area can't match. What we have that these mountain locations don't have is 4,000' elevation vs 6,500', a six-week longer golf season, a mountain that is a recreational paradise, and an abundance of hunting and fishing venues. In addition to this abbreviated list is a town full of friendly shopkeepers, cultural exposure galore, and one of the last true vestiges of this country's rich Western heritage.

As we know, The Powder Horn offers a setting and a set of amenities that invariably elicit a WOW from those people enjoying its natural beauty for the first time. The 27 holes of championship golf, at the foot of the Big Horn Mountains and along the banks of the Little Goose, are uniquely inviting and also seem to relish their diversity of terrain and spectacular views. A rustic clubhouse provides the usual creature comforts and vibrant "Westpitality" atmosphere that exudes fellowship and good times. An aquatics center, Pro Nova tennis courts, walking trails, and a full schedule of member events can satisfy any left-over whimsies.

We have retained the #1 Golf Management Company in the world to help lead us into this new generation of providing more membership exclusiveness and satisfaction. Troon Golf provides a myriad of resources that The Powder Horn is privileged to call upon. Not the least of which are reciprocal playing privileges at over 200 courses world-wide for the Premium-golfing members. Our new G.M., Robbie Kearney and his wife Devon, will be on property by the first of the year. Please give them a warm Wyoming welcome when you see them.

Obviously, The Powder Horn has an exciting year ahead of it. However, with the help and enthusiasm of our members, I am confident that we will look back a year from now and take great pride in what has been accomplished.

From the Scott Family, and our Powder Horn Staff Family, we extend a heartfelt Merry Christmas and A Happy and Healthy New Year to all of our loyal Powder Horn Members and their families.

Membership News

By Nancy Roberts Member and Events

As we welcome in the new year, we also welcome several new members to join our Powder Horn family since our last newsletter!

Our members are our best source for information and events that are happening at The Powder Horn, as well as our best referrals for new members to join! We would love for you to share in this exciting time and let others know how to get enrolled in a membership and the benefits that come with it.

Remember that we will give every current member who refers a new member their choice of either 50 percent off of a golf cart rental or a \$100 gift card!

Thank you all for a wonderful 2015, and have a wonderful holiday season!

Welcoming our new members!

Shane and Tena Taylor James Harmon and Mary Ann Gray Mary Brannaman Holland Duell Kelly and Cindy Foley Austin and Anne Travis Mike and Elizabeth Renkert Ronald and Sharon LeBlanc Robert and Susan Strayer Gary and Christine Roberts Brent and Emily Wulff Tom Bennett and Sandra Leonard Kim Lassiter Gerald and Carissa Spray **Drew Porter** Scott Allen

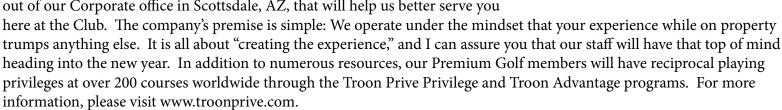
From the New General Manager, Robert Kearney

Robert Kearney recently assumed the position as the General Manager at The Powder Horn, and he and his wife have since made the move over to Sheridan. Over the last 15 years with Troon, Robert has worked in Texas, Mexico, the Southwest and most recently Nashville, TN. It is a privelege to have him here to work with us, and we look forward to a continued positive partnership with him, his family, and Troon.

Here is what he had to say about the move and merge:

"As my wife and I begin this new chapter in our lives, let me start by saying it's an honor and a privilege to play a special role in your Club and I look forward to a very bright future here! In addition to several of you that I've been fortunate enough to meet, I also wanted to take this time to thank the entire management team and their staff for a seamless transition. You have a great team here, and we are ready to serve you moving forward!

As you know, the Club is now managed by Troon Prive, the world's upscale leader in golf course management. We now have access to a wealth of resources out of our Corporate office in Scottsdale, AZ, that will help us better serve you



Thank you again for your warm welcoming and if you happen to be at the Club in the coming days, I look forward to meeting you!"



Real Estate News

By Your Sales Team: Sandy, Karen, Scott, Anne, Kara, and Judy

We are pleased to report that the real estate market is holding steady as our Powder Horn Community home and land sales continue into December. In addition to closed sales, we continue to be active with new showings. By year end, there will have been 30 properties sold at The Powder Horn, with a nearly even mix of homes and land. It is wonderful to be moving in the right direction and with steady growth over the past couple years.

Even more activity is being generated through new home starts since our last update in October. These new homes will be completed throughout the winter and with recent homesite purchases, we will see even more ground breaking in the spring. It's not a stretch to say we could reach over 225 homes by the end of 2016.

Powder Horn Realty is very excited about the partnership with Troon Privé and the opportunity to work with their sales and marketing team and leverage their resources to create stronger brand awareness and appreciation for our club and community in the marketplace. As it does for our current members, Troon Privé creates a strong value add for prospective new residents and members to The Powder Horn. We look forward to the opportunity to reach and attract more potential buyers to The Powder Horn and grow our membership and community.

Income property continues to be very strong at The Powder Horn. Current inventory offers a good mix of Cottages, Deck Homes, Patio Homes and other single family residences for our on-site lodging guests. Through our partnership with T, we anticipate more visitors and more demand for short-term stays at The Powder Horn in 2016 and beyond. If you have a need for rental property, or if you have interest and would like more information on income opportunities with your current property, please visit us at the Sales Office, or call Judy at 307-674-9545.

As we close out 2015 and look forward to time with our families over the holidays, we are also planning for a successful 2016 in support of The Powder Horn plans for going private, increasing membership and supporting The Powder Horn as a great place to live. Thank you for your continued friendship and support.



Merry Christmas and Warm Wishes from The Powder Horn Real Estate Team

Residential Listings



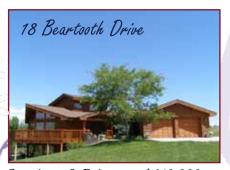
Gorgeous Views - \$485,000



Custom Ranch-Style – \$565,000



9,300sf Executive Home - \$1,495,000



Spacious & Private – \$649,900



From \$375,000 to \$574,900



Ranch-style with 3,000+sf - \$598,000









307-674-9545 800-329-0598 307-672-3789



Winter Events

Even during our "slow season," we remain extremely busy! Be sure to take a look at the events on your calendar and take advantage of the events that we have scheduled for you!

Excercise Classes

Bootcamp *Mondays at 5:30am*

Total Body Tone *Tuesdays at 8:15am*

Aerobics with Yoga *Thursdays at 9-10:30am*

Events for Toddlers and Mommies

We will have various events for young children to enjoy! Join us at 10am on a Saturday each month in the Clubhouse!

Family Movie Night

All families invited

to watch *Pan* on Saturday, Jan. 16!
This event is free to everyone - with complimentary popcorn! Feel free to bring a lawnchair or bean bag!

Book Signings and Exhibits

Presenters and Curators of the Buffalo Bill Center of the West will be with us throughout the winter and spring months! Join us for our first presentation with the "Raptor Experience" and some of Wyoming's most fascinating birds of prey on March 19!

Also, join us as authors share their writings with us!

Outdoor Excursions

Join us as we head outdoors to enjoy everything this area has to offer!

Kids Club

During the Valentine's Day Dinner Special on Saturday, Feb. 13, we will have a fun and engaging "Kids' Club" to keep kids entertained while parents enjoy a date night.

Here are some of our most recent events!



From Our Kitchen to Yours

By Mark Roberts Food and Beverage

The staff and management at The Powder Horn Grill would like to thank everyone for another great summer and fall. The Bar & Grill is officially into our winter hours, with the Cowboy Bar opening at 4pm and dinner service from 5PM-8PM Wednesday through Saturday, until the golf course reopens in spring. We look forward to seeing you and keeping you warm during the long winter nights.

Some of The Grill's Winter activities include:

Thursday, Jan 14th will be our first "Guest Bartender" in the Cowboy Bar. Every week, we will pick one of you to come and be our guest bartender. To be considered, send Mark Roberts a quick email at markr@thepowderhorn. com with your special cocktail recipe. Names will be drawn randomly each Thursday night for the following week.

Pasta night will continue throughout the winter every Wednesday. Come and have one of our chefs make your perfect pasta right in front of you.

The Friday Night Flights will continue taking off for new destinations every Friday at 5pm. Enjoy a three-course meal prepared by Chef Patrick and his team.

And, of course, Saturday will remain Prime Rib Night.

Coming up in February, we will be hosting Luminous Brewery for a fantastic beer dinner. We are finalizing all the arrangements, so keep your eye on the Buzz.

There is a lot more in the works to keep us all busy and engaged this winter. Stay tuned to The Buzz for upcoming events and specials.

Have a Happy and a Merry, Mark Roberts & The Powder Horn Grill Team

Recipes Courtesy of Chef Patrick Aftanas

Gorgonzola Brulee

33 oz Heavy Cream 1# Gorgonzola Dolce 14 Egg Yolks T.T. Pepper Supreme

Method of Production

- 1) Bring to a boil the cream.
- 2) Wisk in the gorgonzola until well combined.
- 3) Temper in the egg yolks.
 - 4) Cook on plates, 200 degrees until set.
- 5) Burn with a blow torch and keep hot.

Vanilla Sauce

1 Quart Milk
1 Quart Heavy Cream
9 oz Sugar
3 oz Cornstarch
4 oz Egg Yolks
1 Vanilla Bean Scrapped Out

Method of Production

- 1) Bring milk, cream and vanilla bean to a boil.
- 2) Make slurry with sugar, cornstarch, egg yolks and 1 cup of milk.
- 3) Whisk slurry slowly into hot liquid until incorporated.
- 4) Make sure liquid returns to a boil and strain.
- 5) Cool and adjust consistency with milk.

Grill Hours

Oberserving Winter
Hours throughout
January and February

Bar opens at 4pm, • Restaurant at 5pm • Wednesday - Saturday •





News from Your Grounds and Maintenance Crews

Jason Busch Golf Course Superintendent

Things are finally winding down on the golf course for the year, but we have certainly had a busy fall. In addition to the usual fall maintenance routine, we have been in the process of rebuilding the bunkers on the Mountain Nine. Most of the work has been completed, but we will need 2-3 weeks in the spring to bring the project to completion. You will notice an immediate improvement in the playability and aesthetics of the new bunkers. The Desert Reflections Golf Construction crew out of Arizona is absolutely amazing at what they do, and have far exceeded my expectations for quality of work and attention to detail. The Mountain course will reopen as soon as the construction is completed in the spring. It will take us some time to get the rough spots from construction ironed out, but things should be back in tip top shape by the end of June.



I would also like to recognize and thank our core group of employees who went out of their way to assist with the project and keep the other 18 holes in fantastic condition while the project was underway. Our assistant superintendents Jory Horsley and Matt Collier, equipment technicians Craig Hanson and Bo Devaraux, and our spray technician Dan Burgess are truly the best in the business. Make sure to give them kudos if you see them out and about!

Tucker Morris Maintenance Manager and Ricky Cotton Assistant Maintenance Manager

We are busy working on updating the lighting for the clubhouse; we are going to LED lights whenever possible in the parking lot and main buildings. We will also be refinishing the wood hand rails on the exterior of the clubhouse.

We would like to wish everyone Happy Holidays and a Great New Year from all of us on the maintenance and housekeeping crew!





Mark Jensik
Operations Manager

No news is good news! From everyone at the Operations Office, Happy Holidays and best wishes for your 2016!



News from the Pro Shop By John Kienast Golf Professional

To all our Powder Horn members, we want to wish everyone a Merry Christmas and Happy New Years. We have been blessed to have another amazing year. Thanks to all the Powder Horn members and employees for making 2015 a special year. We are looking forward to another great year in 2016.

Pro Shop merchandise sale is still going on through the winter months. We are willing to make deals on all current inventory. Come in while the great sale lasts.

As the temperature begins to drop, the spring is nowhere in sight, and the golf scratch begins to itch, we have the hitting room at the white house to satisfy your golf needs. The white house is made available to all members. To use the hitting area, you will need the combination to the lockbox. The lockbox is located on the front screen door, and the combination to the lockbox is 1290. Once you have opened the front door, you will go directly to your right, open the door, and you will see the hitting bays. For any questions regarding the white house/homestead, please contact the Pro Shop at 307-672-5323.

Just wanted everyone to keep in mind golf lessons and packages can be a great gift during this time of the year. You can purchase them for yourself or loved ones, and they are valid through 2016. You are welcome to come in and purchase an individual lesson or package lessons with any of the following instructors.



John Kienast	1 hour \$80	3 Hour Package \$200	5 Hour Package \$300
Todd Bleidner	1 hour \$100	3 Hour Package \$250	5 Hour Package \$400
West Hilzer	1 hour \$100	3 Hour & 5 Hour Packages Negotiated through West Hilzer	

John Kienast New Year's Resolutions

- 1. Become the President (Vote for John)
- 2. Remind loved ones how much they mean to me
 - 3. Play more GOLF

Pro Shop Hours

Closed for the month of January

Reopening on Tuesday, Feb. 6 with hours from 10am - 6pm Tuesday -Saturday

Toke of the Day (From the Old Scotchman)

Paddy the Englishman, Paddy the Irishman, and Paddy the Scotsman took part in an international competition to see who had the greatest ability to endure foul smells. Each of them had to share a cage for as long as possible with an extremely smelly goat. Paddy the Irishman lasted three minutes. Paddy the Scotsman lasted four minutes. Then Paddy the Englishman went in, and after five minutes the goat came out.



The Powder Horn 23 Country Club Lane Sheridan, WY 82801

