Reserve Study Executive Summary — No-Site-Visit

Moraga Country Club - Club
Moraga, CA
Level of Service: **Update "No-Site-Visit"**

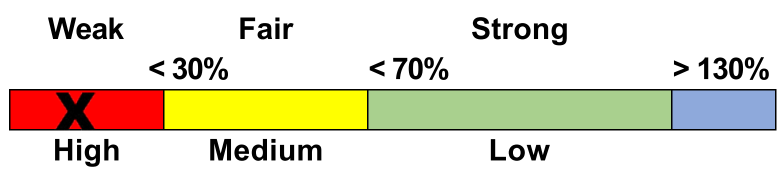
Report #: **18931-7**
# of Units: 941
January 1, 2026 through **December 31, 2026**

Findings & Recommendations — as of January 1, 2026

Projected Starting Reserve Balance	**$1,490,968**
Current Fully Funded Reserve Balance	**$12,696,717**
Average Reserve Deficit (Surplus) Per Unit	**$11,908**
Percent Funded	**11.7 %**
Recommended 2026 "Monthly Fully Funding Contributions"	**$114,802**
Recommended 2026 Special Assessments for Reserves	**$3,700,000**

Reserve Fund Strength: 11.7%

Risk of Special Assessment:



Economic Assumptions:

Net Annual "After Tax" Interest Earnings Accruing to Reserves	**2.50 %**
Annual Inflation Rate	**3.00 %**

• This is an Update "No-Site-Visit" Reserve Study.

• This Reserve Study was prepared by a credentialed Reserve Specialist (RS).

• Because your Reserve Fund is at 11.7 % Funded, this means the association's special assessment & deferred maintenance risk is currently High.

• Your multi-year Funding Plan is designed to gradually bring you to the 100% level, or "Fully Funded".

• Based on this starting point, your anticipated future expenses, and your historical Reserve allocation rate, we recommend increasing your Reserve allocations to $114,802 Monthly.

• In addition, we are recommending a one-time Special Assessment amounting to $3,700,000 to help supplement upcoming Reserve expenses.

• The Deterioration rate for your Reserve Components is $107,465.75 Monthly.

• No assets appropriate for Reserve designation were excluded.

• We recommend that this Reserve Study be updated annually, with an on-site inspection update every three years.

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
	Clubhouse Exteriors			
105	Balcony Surfaces - Resurface	25	13	$57,700
324	Wall Lights - Replace	25	13	$20,700
401	Awnings - Replace	15	0	$7,380
414	Patio Furniture - Replace	10	8	$78,000
415	Patio Heaters - Replace	10	8	$25,000
503	Metal Rail - Replace	30	18	$32,300
701	Exterior Doors - Replace	20	8	$39,600
703	Utility Doors - Replace	20	8	$14,600
709	Vehicle Gate - Replace	20	8	$12,100
1115	Exterior Surfaces - Repaint	10	0	$90,500
1116	Exterior Trim - Repaint	5	0	$36,200
1117	Exterior Surfaces - Repair (5%)	10	0	$27,600
1302	Built-Up Roof - Replace	15	3	$26,200
1303	Comp Shingle Roof - Replace	15	3	$3,490
1304	Tile Roof - Repair/Replace	25	13	$43,000
1305	Tile Roof - Replace Underlayment	20	8	$174,000
1312	Gutters/Downspouts - Replace	25	13	$20,700
	Clubhouse Bar Area			
901	Interior Furnishings - Replace	10	0	$49,600
903	Interiors - Remodel	10	5	$355,000
911	Bar Appliances - Replace	10	0	$22,200
912	Wine Refrigerator - Replace	10	0	$7,980
	Clubhouse Dining Area			
307	Entertainment Equipment - Replace	5	0	$2,070
901	Interior Furnishings - Remodel	10	7	$57,200
903	Interiors - Remodel	10	5	$355,000
922	AV Equipment - Replace	10	8	$86,500
	Clubhouse Kitchen			
2600	Kitchen - Remodel	15	4	$76,500
2601	Kitchen Flooring - Resurface	6	5	$20,800
2610	Fire Suppression System - Replace	20	8	$13,200
2611	Deep Fryers - Replace	10	0	$13,200
2612	Broiler (Salamander) - Replace	10	0	$11,600
2613	Broiler (Underfired) - Replace	10	10	$22,200
2614	Oven - Replace	10	7	$26,200
2615	Range (6-Burner) - Replace	10	0	$14,600
2616	Range (4-Burner) - Replace	10	0	$11,600
2617	Range (Flat -Top) - Replace	10	0	$16,100

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
2618	Stove - Replace	10	0	$4,360
2619	Gas Stone Oven - Replace	10	0	$39,600
2620	Grease Trap - Replace	30	18	$25,500
2621	Hood Systems - Replace	15	3	$79,800
2622	Dishwasher - Replace	10	6	$13,500
2623	Mixer - Replace	10	0	$6,500
2625	Espresso Filtration System - Replace	8	0	$7,980
2700	Ice Machines - Replace	10	0	$17,500
2702	Refrigerator Prep Tables - Replace	10	7	$24,200
2704	2-Drawer Warmers - Replace	10	0	$5,290
2705	Refrigerator (Reach-In) - Replace	8	5	$12,100
2705	Refrigerator (Undercounter) - Replace	10	0	$4,360
2706	Walk-In Freezer - Repair	10	0	$13,200
	Clubhouse Golf Pro Shop			
307	Entertainment Equipment - Replace	5	0	$2,070
901	Interior Furnishings - Replace	10	0	$50,300
903	Interiors - Remodel	10	0	$30,900
	Clubhouse Meeting Rooms			
307	Entertainment Equipment - Replace	5	0	$2,070
901	Interior Furnishings - Replace	10	8	$41,600
903	Interiors - Remodel	10	1	$13,400
	Clubhouse Offices/Staff Rooms			
903	Interiors (Office) - Remodel	15	3	$40,300
903	Interiors (Staff) - Remodel	15	3	$16,100
909	Bathroom - Refurbish	15	3	$16,700
920	Office Equipment - Partial Replace	2	0	$3,620
922	AV Equipment - Replace	10	8	$3,620
950	Computer Equipment - Replace/Upgrade	3	0	$14,900
	Clubhouse Common Areas (Bathrooms, Locker Rooms, Hallways)			
901	Interior Furnishings - Replace	10	0	$32,900
903	Interiors - Remodel	10	0	$148,000
909	Bathrooms - Refurbish	10	0	$228,000
910	Locker Rooms - Refurbish	10	8	$281,000
	Clubhouse Mechanical Equipment			
303	HVAC (P144) - Replace	20	8	$118,000
304	HVAC (P1P96) - Replace	20	8	$167,000
305	HVAC (P18) - Replace	10	3	$6,030
306	HVAC (P24) - Replace	10	3	$6,370
307	HVAC (P36) - Replace	15	3	$55,700
308	HVAC (P72) - Replace	15	3	$38,400
309	HVAC (P48) - Replace	20	3	$26,800
310	HVAC (P54) - Replace	20	3	$9,610
311	HVAC (P96) - Replace	10	3	$14,600

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
312	HVAC (P30) - Replace	5	3	$7,170
313	HVAC (MAU-1) - Replace	15	0	$16,700
314	Exhaust Fans (KEF) - Replace	15	4	$11,200
315	Exhaust Fans (EF) - Replace	15	0	$14,600
316	Booster Fans (SF) - Replace	15	0	$7,640
317	Condensing Units - Replace	15	0	$20,700
318	Air Cooled Condensing Units - Replace	15	0	$7,720
803	Tankless Water Heaters - Replace	12	0	$63,100
1801	Elevators - Modernize	30	18	$323,000
1805	Elevator Cab (Common) - Remodel	10	0	$36,200
1805	Freight Elevator - Remodel	20	8	$16,100
1819	Fire Alarm System - Replace	20	8	$65,000
	Clubhouse Pool Area (Fencing, Pool Furniture, etc.)			
320	Pole Lights - Replace	25	21	$52,300
404	Patio/Pool Furniture - Replace	7	2	$65,000
411	Drinking Fountain - Replace	20	6	$6,500
503	Metal Fence - Replace	20	16	$49,000
1107	Metal Fence - Repaint	5	1	$6,640
1201	Pool Deck - Reseal/Repair	7	0	$62,300
1215	Lane Line Storage Reel - Replace	15	1	$3,080
1216	Pool Lane Dividers - Replace	15	1	$11,600
1217	Pool Starting Blocks - Replace	15	1	$16,100
1219	Emergency EVAC Chair - Replace	8	0	$4,360
1219	Trash and Recyclable Units - Replace	12	10	$16,600
1221	Lifeguard Stand - Replace	15	2	$7,240
1230	Pool Shades - Replace	15	2	$161,000
1401	Display Board - Replace	15	1	$3,290
	Clubhouse Pool			
1202	Pool - Resurface	12	1	$255,000
1206	Pool Filters - Replace	18	3	$20,700
1207	CO2 Filter System - Replace	30	18	$10,500
1208	Pool Heaters - Replace	6	0	$21,200
1210	Pool/Spa Pumps - Repair/Replace	2	0	$5,900
1212	Chemical Controller System - Replace	10	0	$8,190
1213	Pool Timing System - Replace	10	2	$17,400
1214	Pool Area, Mastic - Replace	5	0	$6,780
1224	Pool Surfaces - Retile	20	6	$25,500
	Clubhouse Wading Pool			
1202	Wading Pool - Resurface	10	0	$9,900
1206	Pool Filter - Replace	18	3	$3,290
1208	Wading Heaters - Replace	6	0	$10,700
	Clubhouse Spas			
1203	Spas - Resurface	6	0	$21,400

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
1206	Spa Filter (2011) - Replace	18	3	$6,500
1206	Spa Filter (2023) - Replace	18	3	$6,500
1208	Spa Heaters - Replace	6	2	$11,600
	Tennis Courts			
409	Benches - Replace	10	6	$19,400
411	Drinking Fountains - Replace	25	0	$82,500
415	Space Heaters - Replace	10	8	$15,600
502	Chain Link Fence - Replace	30	7	$116,000
518	Metal Trellis - Replace	30	28	$58,200
940	Storage Sheds - Replace	20	16	$10,200
1601	Tennis Courts - Seal/Repair/Stripe	5	2	$30,800
1601	Tennis Courts - Seal/Repair/Stripe	5	2	$30,800
1601	Tennis Courts - Seal/Repair/Stripe	5	2	$30,800
1602	Tennis Courts - Resurface	30	9	$125,000
1603	Tennis Court Windscreen - Replace	5	1	$40,200
1605	Tennis Court Lights - Replace	25	12	$116,000
	Fitness Center			
303	HVAC Systems - Replace	15	13	$62,400
411	Drinking Fountains - Replace	15	13	$5,200
608	Laminate Flooring - Replace	20	18	$35,400
615	Gym Flooring - Replace	10	8	$41,200
740	Exterior Doors - Replace	40	38	$9,360
903	Lobby - Remodel	15	13	$13,000
909	Bathrooms - Refurbish	15	13	$32,600
930	Exercise Equipment - Replace	15	13	$130,000
990	UPS System - Replace	15	13	$26,000
1110	Interior Surfaces - Repaint	10	8	$44,500
1306	Membrane Roof - Replace	25	23	$114,000
1309	Metal Trellis - Replace	30	28	$31,200
1315	Roof Hatch - Replace	30	28	$5,200
	Courtside Grill			
303	HVAC - Replace	15	13	$36,400
303	Walk-In Compressors - Replace	10	8	$20,800
306	Exhaust Fans - Replace	10	8	$10,400
404	Patio Furniture - Replace	10	8	$36,400
510	Metal/Glass Rail - Replace	30	28	$28,100
608	Laminate Flooring - Replace	20	18	$34,800
740	Exterior Doors - Replace	40	38	$15,600
909	Bathrooms - Refurbish	15	13	$39,000
915	Bar Area - Remodel	20	18	$46,800
1110	Interior Surfaces - Repaint	10	8	$31,200
1306	Membrane Roof - Replace	25	23	$72,800
1315	Roof Hatch - Replace	30	28	$5,200
2612	Charbroiler/2-Drawer Fridge - Replace	20	18	$3,950

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
2612	Grill/Oven Combo - Replace	20	18	$10,400
2613	Deep Fryers - Replace	10	8	$4,990
2616	Deck Oven - Replace	20	18	$36,400
2619	Dishwasher - Replace	10	8	$20,800
2621	Prep Station/Low-Boy Fridge - Replace	10	8	$3,640
	Golf Course Tee Boxes			
2104	Tee Box, Hole 6 - Renovation	20	0	$201,000
2106	Tee Box, Hole 7 - Renovation	20	0	$32,900
2107	Tee Box, Hole 4/5 - Renovation	20	3	$135,000
2113	Tee Box, Hole 15 - Renovation	20	17	$65,000
2115	Tee Box, Hole 2 - Renovation	20	9	$90,500
2118	Tee Box (2018) - Renovation	20	12	$68,400
2119	Tee Box (2019) - Renovation	20	13	$68,400
2120	Tee Box (2022) - Renovation	20	0	$68,400
2121	Tee Box (2023) - Renovation	20	0	$68,400
2122	Tee Box (2024) - Renovation	20	0	$68,400
2123	Tee Box (2025) - Renovation	20	0	$51,700
2124	Tee Box (2026) - Renovation	20	0	$68,400
2125	Tee Box (2027) - Renovation	20	1	$68,400
	Golf Course Bunkers			
2212	Golf Course Bunkers - Renovate	20	9	$901,000
	Golf Course Greens			
2301	Green & Hole - Renovate, Hole 2/3	30	6	$517,000
2305	Green & Hole - Renovate, Hole 8	30	9	$470,000
2307	Green & Hole - Renovate, Hole 4/5	30	11	$859,000
2311	Green & Hole - Renovate, Hole 11/16	30	14	$116,000
2313	Green & Hole - Renovate, Hole 15	30	16	$116,000
2314	Green & Hole - Renovate, Hole 14	30	19	$90,500
2325	Green & Hole (2024) - Renovate	30	0	$302,000
2326	Green & Hole (2025) - Renovate	30	0	$302,000
2327	Green & Hole (2026) - Renovate	30	0	$302,000
2328	Practice Green - Renovate	30	25	$255,000
	Golf Course Irrigation/Pumps			
851	Pumps/Controllers (#4) - Replace	12	0	$116,000
852	Pumps/Controllers (#11) - Replace	12	0	$116,000
853	Pumps/Controllers (#18) - Replace	12	0	$234,000
1005	Irrigation System - Repairs	1	0	$14,600
1350	# 4 Pump House - Replace	50	1	$61,900
1350	#11 Pump House - Replace	50	1	$61,900
1350	#18 Pump House - Replace	50	3	$155,000
	Golf Driving Range/Turn Building			
411	Drinking Fountains - Replace	15	0	$7,240
2501	Driving Range Nets - Replace (25%)	15	0	$43,600

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
2501	Driving Range Nets - Replace (75%)	15	10	$128,000
2505	Mats & Bag Stands - Replace	10	0	$25,500
2511	Driving Range Tee Box - Renovate	25	10	$139,000
2520	DR Irrigation/Landscaping - Replace	25	10	$220,000
2540	Turn Building Snack Shop - Remodel	15	0	$20,100
2542	Turn Building Bathrooms - Remodel	15	0	$25,500
2545	Turn Building HVAC - Replace	10	0	$7,240
2550	Turn Building - Renovate	30	15	$132,000
	Golf Course Grounds			
504	Hole #11 Gate - Replace	20	16	$4,730
2905	Yardage & Tee Markers - Replace	10	0	$79,800
2910	Golf Cart Paths - Repair/Replace	1	0	$41,600
2930	Golf Course Bridges - Repair/Replace	50	13	$436,000
	Golf Course Retaining Walls			
514	# 2 Retaining Wall - Replace	30	23	$67,500
514	# 5 Retaining Wall - Replace	30	26	$14,600
514	# 9 Retaining Wall - Replace	30	23	$67,500
514	#13 Retaining Wall - Replace	30	29	$49,900
514	#14 Retaining Wall - Replace	30	29	$62,400
514	#17 Retaining Wall - Replace	30	0	$19,700
	Golf Course Maintenance Area			
1222	Solar Panels - Replace	10	3	$302,000
1840	Diesel Tank - Replace	30	8	$5,630
1840	Gasoline Tank - Replace	30	8	$14,100
2620	Wash Pad & Equipment - Replace	20	16	$101,000
2830	Maintenance Office - Repair/Replace	20	3	$65,000
2840	Containers - Replace	25	3	$22,000
2845	Maintenance Yard Perim Fence - Replace	30	26	$47,600
2850	Driving Range/Maint Road - Seal/Repair	8	3	$11,600
2851	Driving Range/Maint Road - Replace	40	7	$222,000
	Golf Course Maintenance Equipment			
3002	Toro Groundsmaster 3100 - Replace	10	0	$46,900
3003	John Deere Gator (2017) - Replace	10	1	$20,100
3004	John Deere Gator (2018) - Replace	10	2	$20,100
3005	7050 Rim Clamp Tire Changer - Replace	15	0	$16,700
3007	Aerator Toro 648 - Replace	10	0	$50,300
3008	Aerator Toro 648 - Replace	10	0	$54,300
3009	Angle Master 3000MC - Replace	15	1	$24,900
3010	Buffalo Blowers - Replace	10	0	$16,800
3016	Compactor Plate - Replace	10	0	$5,030
3017	Concrete Saw - Replace	10	0	$5,030
3021	Dayton Crane - Replace	15	0	$5,030
3022	Ditch Witch Trencher - Replace	12	4	$13,400

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
3023	Express Dual 3000MC - Replace	15	0	$50,300
3025	John Deere Gator (2009) - Replace	10	0	$39,600
3026	John Deere Gator (2012) - Replace	10	0	$39,600
3027	John Deere Gator (2013) - Replace	10	0	$79,800
3028	Graden Verticutter - Replace	10	0	$12,000
3030	Toro Greensmaster 3400 - Replace	10	2	$120,000
3033	Toro Greensmaster 3400 - Replace	10	0	$59,700
3034	Toro Greensmaster Flex 2100 - Replace	8	0	$120,000
3035	Toro Groundsmaster 3500D - Replace	10	0	$146,000
3037	John Deere Aerator 1500 - Replace	10	0	$39,000
3038	Toro Groundsmaster 3500D - Replace	10	2	$71,100
3039	JD Utility Tractor 5075E - Replace	15	7	$53,700
3040	Kubota Tractor LA1153 - Replace	10	6	$53,700
3045	Manitowoc Hydraulic Lift - Replace	25	0	$36,900
3050	Kubota Rough Mower - Replace	10	0	$50,300
3051	Kubota Tractor M6040 - Replace	10	0	$67,100
3052	Kubota Tractor M4700 - Replace	12	0	$47,000
3053	Kubota Utility Vehicle - Replace	10	0	$30,200
3060	Kawasaki Mule 4010 - Replace	10	0	$14,600
3070	Lastec Mower (2010) - Replace	10	0	$36,200
3071	Harlie Rake - Replace	20	0	$26,800
3072	Lely Spreader - Replace	10	2	$9,700
3073	Turfco Mete-R-Matic Top Dresser - Replc	10	0	$25,500
3074	Trencher Attachment - Replace	10	2	$9,400
3075	Miller Millermatic 250 - Replace	10	0	$6,710
3077	Toro MultiPro Sprayer - Replace	10	0	$121,000
3078	Toro Chemical Sprayer - Replace	10	0	$97,200
3080	Ventrac - Replace	10	6	$48,400
3081	Kubota Excavator U48-5 - Replace	10	6	$82,100
3085	SDI Sprayer - Replace	10	0	$22,200
3086	Smithco Green Roller - Replace	10	1	$26,800
3087	Smithco Green Roller - Replace	10	0	$25,500
3093	Turfco Seeder - Replace	10	0	$23,600
3094	Toro Tee Mowers - Replace	10	2	$90,500
3095	Toro Workman 3100 - Replace	10	0	$36,200
3096	Toro Workman 3200 - Replace	10	0	$109,000
3097	Toro Workman HDX-D - Replace	10	0	$66,400
3105	Toro Trans-Pro Trailers - Replace	10	0	$30,200
3106	Toro Dingo TX-427 - Replace	10	0	$54,300
3109	Turfco SP-1530 Top Dresser - Replace	10	0	$39,600
3110	TyCrop MH-400 - Replace	10	6	$39,600
3111	TyCrop MH-400 - Replace	10	0	$39,600
3112	TyCrop 300 Spreader - Replace	10	0	$18,100
3115	Vericut Reels - Replace	10	0	$16,100

#	Component	Useful Life (yrs)	Rem. Useful Life (yrs)	Current Average Cost
3116	Honda 21" Mower - Replace	8	0	$3,020
3117	Genie Scissor Lift - Replace	10	0	$54,300
3118	Ryan Jr Sod Cutter - Replace	10	0	$9,050
3119	Barreto Tiller - Replace	10	0	$20,100
3121	John Deere Aerator 1500 - Replace	10	0	$39,000
3130	Verti-Drain 7516 - Replace	10	0	$75,200
3140	Cement Mixer - Replace	10	0	$8,720
3160	Haz Mat Locker - Replace	20	0	$23,600
	Common Grounds (Streets, Landscaping, Exterior Lighting, Retaining Walls)			
103	Concrete Walkways - Repair	10	0	$13,200
202	Asphalt Parking Lot - Resurface	30	25	$402,000
203	Asphalt - Seal/Repair	5	0	$24,200
305	Security System - Replace	12	7	$58,300
320	Parking Lot Exterior Lighting - Replace	25	17	$158,000
512	Split-Rail Fence - Replace	20	10	$123,000
514	Retaining/Planter Walls - Replace	20	0	$27,600
1010	Landscaping - Upgrade	10	9	$132,000
1403	Monument Sign - Replace	20	10	$13,200
	Lakes			
1701	#10 Lake - Dredge	10	2	$28,100
1701	#2/18 Lake - Dredge	10	2	$28,100
1701	#9 Lakes - Dredge	10	2	$101,000
1703	#7 Lake - Reline	40	20	$16,800
1712	#7 Fountain - Replace	20	0	$16,800
296	**Total Funded Components**			

Note 1: Yellow highlighted line items are expected to require attention in this initial year.