

**Auditor's Report for the Owners Union Akdeniz5**  
**Period Covered: 01-Apr-2025 to 31-Mar-2026**

**To the Members of the Owners Union,**

**Introduction**

As the appointed auditor for the Owners Union, I have completed the audit for the financial year ending March 31, 2026. The purpose of this audit was to be controller of the financial report for presentation at the upcoming Annual General Meeting 2026.

I have not participated in any board activities or decision-making concerning the day-to-day management of our building complex or any budget planning.

**Key Findings**

Upon thorough review, I found no significant issues or discrepancies in the financial records for the year financial period.

The association has positive equity, which is considered favorable.

There is a finding in relation to the post of 300.000TL planned for important lift maintenance, because a property owner was stuck in the lift. The general meeting decided to use 300.000TL for a larger urgent lift maintenance after advice from the Board. The work has not been done, and the money has been included in the running accounts. Together with this there are not proposed same amounts in the budget 2026-2027 for large maintenance of lifts.

Budget for 2025-2026 was at General Meeting decided to get 250.000TL to a maintenance fund. The account does not show any expenses related to the maintenance fund, meaning that the maintenance fund savings have been put into the ordinary operation.

Without payment to lift maintenance or maintenance funds the result of 2025-2026 could not be positive.

There are spent 219.570TL on "Equipment and Investments". This is much more than the approved budget which indicates 75.000TL.

There is a finding about a major investment made in new lock system for the main entrance door. Investments of these sizes are advised to be presented at general meeting for all owner's opinions, because it is more a new upgrade of the complex rather than just normal maintenance.

**Recommendations**

It is recommended that Owners Union initiate more savings to upcoming building maintenance.

**Conclusion**

The overall audit result indicates that the financial affairs of the Owners Union are done properly except for the key findings. It is recommended all members are involved in maintaining the integrity of the Owners Union's financial practices.

This report can be discussed at the Annual General Meeting in case there must be a need for this.

**Sincerely,**

Kent Pedersen

Akdeniz5 no24

2026-04-06