

## FINANCIAL PERFORMANCE ANALYSIS OF THE SAVING AND LOAN COOPERATIVE

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### ABSTRACT

This study aims to determine the financial performance of cooperatives in 2017-2019 through an analysis of the financial performance of savings and loan cooperatives using liquidity, solvency and profitability ratio analysis methods. Company document data in the form of financial statements of the Financial Performance Savings and Loans Cooperative. The results showed that the liquidity ratio of financial performance was classified as bad and the Current ratio, indicating that financial performance was in good condition. The solvency ratio measured using Debt to total Equity (DER) shows that financial performance is classified in poor condition and the Total debt to total assets ratio from 2017 to 2019 indicates that financial performance is classified in poor condition. The profitability ratio measured using Return on Assets shows that financial performance is in poor condition and the Return on Equity (ROE) itself from 2017 to 2019 shows financial performance in unfavourable conditions according to 3 aspects of financial ratios for 2017-2019 is declared unhealthy. The contribution of this research is to determine the financial performance of cooperatives in 2017-2019 so that improvements can be made according to the indicators that have been determined.

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### 1. Introduction

Cooperatives are legal forms of business whose implementation has been regulated and developed in various regulations, starting with Law No. 25 of 1992 concerning cooperatives. The most important goal of cooperatives is to promote the welfare of members in particular and society in general and to participate in building the national economy to create an advanced, just and prosperous society based on Pancasila and the 1945 Constitution (Fahmi, 2018; Kurniawan & Arianti, 2018).

Savings and Loans Cooperatives are defined in general as a business activity that collects funds from members and prospective members and distributes them back in the form of loans to members and prospective members and the public who meet certain requirements (Rizal & Herawati, 2023). In addition, the members of the savings and loan cooperative aim to provide the lowest possible interest so that borrowing members feel relieved in terms of paying debts to the cooperative. And giving credit to members of the savings and loan cooperative must supervise the members of the borrower so that they are not abused. Therefore, each member of the borrower who is given by the savings and loan

cooperative is very influential on the level of health of the cooperative itself. And apart from looking at the financial side, the assessment of management aspects is also very important so that the management of cooperatives is professional (Khatulistiwa & Wafaretta, 2023; Sari, 2017). The health problems of this cooperative depend on organizational, operational and business management. In the cooperative itself, all members also act as owners so that all members have authority in every decision in the cooperative (Republika, 2022).

Cooperatives are a form of cooperation in the economic sector following Pancasila and the 1945 Constitution (Altman, 2012). Article 33 paragraph 1 of the 1945 Constitution states that the economy is structured as a joint venture based on the principle of kinship. The elucidation of Article 33 states that it is the prosperity of the community that takes precedence and not the prosperity of individuals (Ikatan Akuntansi Indonesia, 2015). Therefore, the Indonesian economy is structured based on the principle of kinship. Cooperatives are now a community choice, especially in terms of being able to increase the standard of living of the community (Kiiza & Omiat, 2021). This can be seen from the development of the number of cooperatives currently increasing from year to year (Tinneke & Devia, 2016).

Cooperatives need a tool that can be used to measure the financial performance of cooperatives so that management from the cooperative can carry out their duties and obligations properly under the goals of the cooperative (Maulana, 2022). Cooperatives are one form of economic organization that is now getting the attention of the government (Muzakki, 2020). Cooperatives are organizations that are legal entities. The development of cooperatives in Indonesia is part of the overall national development effort. Cooperatives must be built to create business and the economy contains elements of cooperative business. As one form of knowing financial performance, it is necessary to have financial reports issued by cooperatives, so that they can find out the successes and problems achieved by cooperatives in managing their finances (Karo-Karo, 2014; Lidwina Mulinbota Moron et al., 2023; Situmorang, 2023). Based on the existing financial reports, in 2016 and below the delta tri dharma sidoarjo cooperative experienced a decline or poor financial management so that cooperative turnover dropped dramatically for this reason good management was also needed so that it could increase the trust of members of the cooperative to develop the cooperative itself. Knowing the performance of cooperatives can be used as material for consideration in formulating policies for the development of the Delta Tri Darma Savings and Loans Cooperative, to realize healthy and advanced cooperative management, effective, professional management of cooperatives and the formation of excellent service to its members.

## **2. Literature Review**

### **Definition of Financial Statements**

According to the (Ikatan Akuntansi Indonesia, 2015) Financial Accounting Standards (SAK), financial reporting is part of the financial reporting process. Complete financial statements usually include a balance sheet, income statement, and changes to the statement of financial position, these changes can be presented in various forms. In general, financial statements are a summary of the company's financial information during an accounting period, which can be used to describe the company's performance (Schmidt, 2023; Tools, 2023).

According to Sujarweni (2017:2), the purpose of preparing financial reports is to provide financial information to interested parties. The study (Karim, 2017) found that the stability of the surveyed cooperatives was considered unhealthy, and the study (Samsiah et al., 2017) found that there were several main reasons for suboptimal/optimal financial performance, one of which was a high percentage of problem loans and problem loans. Risk reserve of allocated funds. To evaluate the efficiency of financial statements, one useful approach is to compare them using several different ratios.

In analyzing financial ratios, it is necessary to have valid data and it will be managed as a basis for measurement. In addition, financial ratios can be used to compare and describe the strength of

financial statement positions overtime periods. Then the results will be in the form of improvements or evaluations in making cooperative reports.

### Technical Analysis of Financial Statements

There are four types of techniques according to (Sujarweni, 2017: 42) analysis of existing financial statements as follows:

1. Comparative analysis of financial statements is an analytical technique made by comparing financial statements of more than two periods in the following two ways:
  - a. Comparing the number of accounts made in several periods in rupiah.
  - b. Rising and falling accounts for several periods in the rupiah.
  - c. Comparing the ratios in several periods.
2. Common-size analysis  
The analysis is used to calculate each account in the income statement and balance sheet that is part of each total sales (as the income statement) or total assets (as the balance sheet). Financial statement analysis is easier to do by presenting a universal scale form of analysis.
3. Trend analysis to show the company's financial capability and understand the company's ups and downs. This analysis can also be used to determine the company's development.

### Analysis of Financial Ratios

Financial ratio analysis is a measuring tool that analyzes financial reports by comparing one account with other accounts in the financial statements. Using analytical methods such as this ratio will be able to describe the good and bad status or financial status of the company (Sujarweni, 2017: 59). The purpose of financial ratio analysis is to stabilize the company, to examine the company's financial strengths and weaknesses, and to evaluate the performance of the company's financial statements in authorizing all available resources to achieve the goals approved by the company. The types of ratios used in analyzing company finances include:

#### 1. Liquidity ratio

The current/liquidity ratio is used to measure a company's ability to meet short-term debt. The ratio is indicated by the magnitude of the current activity (CFI Team, 2023a).

- a. One of a kind. The cash ratio is a ratio that measures a company's ability to pay short-term debt with available cash and keep it in the bank.

$$\text{Cash Ratio} = \frac{\text{Cas}}{\text{Current}} \times 100\%$$

The standard cash ratio used is under the regulations of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia, namely cooperative implementation guidelines No. 06/Per/M.KUKM/V/2006 (Eindrias et al., 2017; Perdep. Bidang Pengawasan Kementerian KUKM RI No. 6, 2016; Putri et al., 2019), namely:

- 10% up to 15% = 100 (Very Good)
- 16% up to 20% = 75 (Good)
- 21% up to 25% = 50 (Not Good)
- < 10% or > 25% = 25 (Bad)

- b. The current ratio is calculated by dividing current assets by current liabilities.

$$\text{Current Ratio} = \frac{\text{Current Asset}}{\text{Current}} \times 100\%$$

According to the current ratio standard used by the State Minister for Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 06/Per/M.KUKM/V/2006 concerning the Formation of Cooperatives, namely:

- 200% - 250% = 100 (Very Good)

- 175% - < 200% = 75 (Good)
- 150% - < 175% = 50 (Not Good)
- 125% - < 150% = 25 (Bad)

## 2. The solvency ratio

The solvency ratio is used to measure a company's ability to fulfil its obligations in the short and long term (CFI Team, 2023b).

- a. Debt to total Equity (DER) where the ratio of debt to owner's equity (DER) reflects the extent to which the owner's capital can cover its obligations to outsiders.

$$\text{DER} = \frac{\text{Total Liabilities}}{\text{Owners}} \times 100\%$$

The DER standard is used under the Regulation of the Minister of State of the Republic of Indonesia Number 06/Per/M.KUKM/V/2006 and the Minister of State for Cooperation Achieving Cooperation, namely:

- 200% - 250% = 100 (Very Good)
- 175% - < 200% = 75 (Good)
- 150% - < 175% = 50 (Not Good)
- 125% - < 150% = 25 (Bad)

- b. The ratio of total debt to total assets (ratio of debt to total assets) is the ratio between current liabilities and long-term debt, and total assets are known. Total Amount of debt.

$$\text{Debt to total asset ratio} = \frac{\text{Total Amount}}{\text{Total Assets}} \times 100\%$$

The ratio of debt to total assets is used under the regulation of the Minister of Cooperatives and SMEs of the Republic of Indonesia Number 06/Per/M.KUKM/V/2006 concerning Guidelines for Achieving Cooperation, namely:

- < 40% = 100 (Very Good)
- > 40% up to 50% = 75 (Good)
- > 50% up to 60% = 50 (Not Good)
- > 60% up to 80% = 25 (Bad)

## 3. Profitability ratios

Profitability ratios are used to measure the rate of return or profit compared to sales or assets (Tim Vipond, 2023).

- a. Return on Assets It appears that the ratio is obtained by comparing the remaining operating results with the total assets or capital of the cooperative.

$$\text{Return on Assets} = \frac{\text{Residual results}}{\text{Total Assets}} \times 100\%$$

The ROA standard used is under the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 06 / Per / M.KUKM / V / 2006 concerning Superior Cooperatives, namely:

- > 7% = 100 (Very Good)
- 3% - < 7% = 75 (Good)
- 1% - < 3% = 50 (Not Good)
- < 1% = 25 (Bad)

- b. Return on Equity (ROE)

This ratio shows the ability of own capital to generate profits for preferred and common stockholders.

$$\text{ROE} = \frac{\text{Remaining}}{\text{Owners}} \times 100\%$$

According to the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia (Number 06/Per/M.KUKM/V/2006 concerning Guidelines for Cooperative Achievement), the ROE standards used are:

> 15% = 100 (Very Good)

9% - <15% = 75 (Good)

3% - <9% = 50 (Not Good)

<3% = 25 (Bad)

#### 4. Cooperative Health Level Assessment

Using cooperative health assessment standards under the regulations of the Minister of Cooperatives and Small and Medium Enterprises Republic of Indonesia, No. 06/Per/M.KUKM/V/2016 concerning Cooperation Achievement Criteria (Siregar & Marliyah, 2022).

$80 < x \leq 100$  = Predicate (Healthy)

$40 < x \leq 80$  = Predicate (Pretty Healthy)

$20 < x \leq 40$  = Predicate (Unwell)

$<20$  = Predicate (Bad)

### Company Performance Assessment

Performance is the result of evaluating work that has been completed. Compare the results of work with established standards. According to Sujarweni (2017: 71) measurement of financial performance can be determined by using financial reports as a basis for measuring performance. The relevant rating system can be used to make this measurement. The rating must be easy to use according to the content to be measured, and reflect matters that determine financial performance and compare standards that have been set, for example comparing with the company's current performance under the regulations of the Minister of Finance (Firli et al., 2023).

### Cooperative Health Assessment Goals

Based on the Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 06/Per/Dep.6/IV/2016, the objectives of the cooperative business health assessment are as follows:

- a. Realizing healthy Cooperative management following statutory provisions
- b. The formation of excellent service to the use of cooperative services. Etc.

### 3. Methodology

The research method used here is qualitative and descriptive. Descriptive research methods are used to determine the value of the independent variables (one or more variables that are not compared or connected with other variables). The qualitative method is: "This research method is used to find out the natural state of an object" (Sugiyono, 2019a). The location of this research is at KSP Delta Tri Darma Sidoarjo which is on Jalan Kh. Khamdani No. 33A Siwalanpanji Buduran - Sidoarjo. This research was conducted for 3 months starting from March to May 2020.

The object of research is the Delta Tri Darma Sidoarjo Savings and Loans Cooperative Sidoarjo and its management and other member employees. Subject The aim of this study is to the financial statements of the Delta Tri Darma Sidoarjo Savings and Loans Cooperative in 2017-2019. Research Design. Research design is a detailed plan and specifications on how to analyze and interpret data. The design is made to carry out research properly and correctly and facilitate a research flow.

The focus of this problem which is the scope of this research is to find out the performance level of the financial statements of savings and loan cooperatives in Delta Tri Darma Sidoarjo. This is seen through the calculation of the ratio analysis of liquidity, solvency and profitability/profitability.

**Primary Data Source** Original data is data obtained directly from research subjects, in this case, the researcher directly obtains data or information that is approved by the data provider. The main data comes from direct monitoring of KSP Delta Tri Darma Sidoarjo such as Branch Heads and Ksp Members. **Secondary Data Sources** Secondary data is data or information obtained indirectly from public research objects consisting of various organizational structures, documents, reports and other books suitable for this research.

- A. **Library Studies.** Is a data collection technology that adds to and supports research data sources by obtaining data from works.scientific, etc.
- B. **Documentation.** This is an additional data source needed for research. Documents are defined as data collection techniques that have been submitted by cooperatives through written materials in the form of procedures, regulations, pictures and photos.
- C. **Observation.** This technology is a researcher's observation of the object of his research and a direct observation of KSP Delta Tri Darma.

When testing data, qualitative research methods use different terms, so according to (Sugiyono, 2019: 364) testing the validity of data in qualitative research includes credibility test (Internal Validity), transferability (External Validity), dependability (Reliability), and confirmability (Objectivity)

**Data Analysis Techniques** In general, the data analysis process was carried out using ministerial regulations and qualitative analysis methods KUKM No.06/Per/M. KUKM/V/2006 concerning classification criteria and standards for assessing the health of cooperatives which are divided into three groups, namely ratio liquidity, Solvability, and Profitability calculated from the balance sheet and income statement data, then according to the respective ratios (Sugiyono, 2019).

#### 4. Results and Discussion

##### A. Liquidity Ratio Analysis

The first step is to calculate the cash ratio in each year with the formula:

$$\text{Cash Ratio} = \frac{\text{Cash}}{\text{Current Liabilities}} \times 100\%$$

Cash Ratio in 2017

$$\text{Cash Ratio} = \frac{112.138.147}{2.224.773.843} \times 100\% = 5\%$$

Cash Ratio in 2018

$$\text{Cash Ratio} = \frac{80.170.846}{1.980.334.839} \times 100\% = 4\%$$

Cash Ratio in 2019

$$\text{Cash Ratio} = \frac{113,601,429}{2.277.968.845} \times 100\% = 4,9\%$$

So more concisely will be explained in the following table:

**Table 1.** Delta Tri Darma Cooperative Cash Ratio 2017-2019

Year	Cash	Current Liabilities	Cash Ratio	Rating Result
2017	112.138.147	2.224.773.843	5%	Bad
2018	80.170.846	1.980.344.839	4%	Bad
2019	113.601.429	2.277.968.485	4,9%	Bad
<b>Avarage</b>			4,63%	Bad

Source: Data processed by the author

Cash Ratio Based on the regulation of the Minister of Trade and Middle Cooperatives of the Republic of Indonesia number 06 / Per / M.KUKM / V / 2006 concerning the criteria for assessing



cooperative performance from the 2017 calculation results it reached 5% which means poor, and reached 4% in 2018. This means bad, and reaching 4.9% in 2019 means bad. Therefore the performance of the cooperative is always balanced every year because the cooperative is under special supervision standards. It means Cooperatives are in an unhealthy state.

The second step is to calculate the Current ratio in each year with the formula:

$$\text{Current Ratio} = \frac{\text{Current Asset}}{\text{Current Liabilities}} \times 100\%$$

Current Ratio in 2017

$$\text{Current Ratio} = \frac{4.147.633.642}{2.224.773.843} \times 100\% = 186\%$$

Current Ratio in 2018

$$\text{Current Ratio} = \frac{3.436.055.971}{1.980.344.839} \times 100\% = 173\%$$

Current Ratio in 2019

$$\text{Current Ratio} = \frac{5.019.952.556}{2.277.968.485} \times 100\% = 220\%$$

So more concisely will be explained in the following table:

**Table 2.** Current Ratio of the Delta Tri Darma Cooperative in 2017-2019

Year	Current asset	Current liabilities	Current Ratio	Rating result
2017	4.147.633.642	2.224.773.843	186%	Good
2018	3.436.055.971	1.980.344.839	173%	Not good
2019	5.019.952.556	2.277.968.485	220%	Very good
<b>Average</b>			193%	Good

Source: Data processed by the author

Current Ratio Based on the regulations of the Minister of Trade and Medium Cooperatives of the Republic of Indonesia, regarding the criteria for evaluating cooperatives with achievements based on the 2017 calculation results, the number 06/Per/M.KUKM/V/2006 reached 186% which means good, and reached 173% in 2018. This means bad, reaching 220% in 2019 which means very good. Seeing this situation, the cooperative must optimize the assets they have properly.

## B. Solvency Ratio Analysis

The second step after calculating the Liquidity Ratio Analysis is to calculate Debt to total Equity (DER) with the formula:

$$\text{DER} = \frac{\text{Total Liabilities}}{\text{Owners equity}} \times 100\%$$

Debt to total Equity (DER) in 2017

$$\text{DER} = \frac{2.441.721.682}{1.330.744.175} \times 100\% = 183\%$$

Debt to total Equity (DER) in 2018

$$\text{DER} = \frac{2.319.006.454}{1.521.933.283} \times 100\% = 152\%$$

Debt to total Equity (DER) in 2019

$$\text{DER} = \frac{2.725.505.932}{1.909.791.453} \times 100\% = 142\%$$

So more concisely will be explained in the following table:

**Table 3.** Debt to total Equity of the Delta Tri Darma Cooperative in 2017-2019

Year	Total Liabilities	Owner's equity	Deb Total Equity	Result Evaluation
2017	2.441.721.682	1.330.744.175	183%	Good
2018	2.319.006.454	1.521.933.283	152%	Not good
2019	2.725.505.932	1.909.791.453	142%	Bad
<b>Average</b>			159%	Not good

Source: Data processed by the author

Debt to total Equity (DER) Based on the regulations of the Minister of State for Trade and Medium Cooperatives of the Republic of Indonesia number 06 / Per / M.KUKM / V /2006 concerning guidelines for evaluating cooperatives circulating in the debt to total equity category from the results of the 2017 calculation reached 183%, which means 152% which is good in 2018 means bad, and 142% in 2019 means bad. This shows that the lack of capital guarantees cooperative debt, but the debt is not enough to repay all debt cooperatives.

#### Total Debt to Total Asset Ratio

$$\text{debt to total asset ratio} = \frac{\text{Total Amount of debt}}{\text{Total assets}} \times 100\%$$

Total Debt to Total Asset Ratio in 2017

$$\text{debt to total asset ratio} = \frac{2.441.721.682}{4.363.672.726} \times 100\% = 56\%$$

Total Debt to Total Asset Ratio in 2018

$$\text{debt to total asset ratio} = \frac{2.319.006.454}{3.601.515.982} \times 100\% = 64\%$$

Total Debt to Total Asset Ratio in 2019

$$\text{debt to total asset ratio} = \frac{2.725.505.932}{5.165.673.337} \times 100\% = 53\%$$

So more concisely will be explained in the following table:

**Table 4.** Debt to total assets of the Delta Tri Darma Cooperative in 2017-2019

Year	Total Amount of Debt	Total Assets	Debt to Total Asset Ratio	Rating Result
<b>2017</b>	2.441.721.682	4.363.672.726	56%	Not good
<b>2018</b>	2.319.006.454	3.601.515.982	64%	Bad
<b>2019</b>	2.725.505.932	5.165.673.337	53%	Not good
<b>Average</b>			57.6%	Not good

Source: Data processed by the author

Total debt to total asset ratio Based on the regulation of the Minister of Trade and Medium Cooperatives of the Republic of Indonesia, regarding the criteria for assessing the performance of cooperatives based on the 2017 calculation results, Document No. 06/Per/M.KUKM/V/2006 reached 56% which means poor, and achieved in 2018. 64% which means bad, reaching 53% in 2019 which means bad. These results indicate that even though 2017 is the same as 2019, the ratio of total debt to total assets each year is good, and it should be possible to make better use of the total assets owned to fund more ideal cooperative activities.



### C. Profitability Analysis

#### Return on Assets

$$\text{Return on Assets} = \frac{\text{Residual results}}{\text{Total assets}} \times 100\%$$

Return on Assets in 2017

$$\text{Return on Assets} = \frac{86.737.989}{4.363.672.726} \times 100\% = 1,9\%$$

Return on Assets in 2018

$$\text{Return on Assets} = \frac{58.296.028}{3.601.515.982} \times 100\% = 1,6\%$$

Return on Assets in 2019

$$\text{Return on Assets} = \frac{94.386.090}{5.165.673.337} \times 100\% = 1,8\%$$

So more concisely will be explained in the following table:

**Table 5.** Return on assets of the Delta Tri Darma Cooperative in 2017-2019

Year	SHU	Total Assets	Return on Assets	Rating Result
2017	86.737,989	4.363.672.726	1.9%	Not good
2018	58.296,028	3.601.515.982	1.6%	Not good
2019	94.386,090	5.165.673.337	1.8%	Not good
<b>Average</b>			1.7%	Not good

Source: Data processed by the author

Return on Assets Regulation of the Minister of State for Trade and Medium Cooperatives of the Republic of Indonesia, regarding the criteria for assessing the performance of cooperatives based on the calculation results for 2017-2019, Number 06 / Per / M.KUKM / V / 2006 reaching 1.9%, 1.6% and 1.8%. Say bad. This shows less efficiency in operating assets, using more assets, but with very little return.

#### Return on Equity (ROE)

$$\text{Return on Equity} = \frac{\text{Remaining Business Results}}{\text{Owner's equity}} \times 100\%$$

Return on Equity (ROE) in 2017

$$\text{Return on Equity} = \frac{86.737.989}{1.330.744.175} \times 100\% = 6,5\%$$

Return on Equity (ROE) in 2018

$$\text{Return on Equity} = \frac{58.296.028}{1.551.933.283} \times 100\% = 3,7\%$$

Return on Equity (ROE) in 2019

$$\text{Return on Equity} = \frac{94.386.090}{1.909.791.453} \times 100\% = 5\%$$

So more concisely will be explained in the following table:

**Table 6.** Return on Equity of the Delta Tri Darma Cooperative in 2017-2019

Year	SHU	Owner's Equity	Return Equity	Rating Result
2017	86.737.989	1.330.744.175	6.5%	Not good
2018	58.296.028	1.551.933.283	3.7%	Not good
2019	94.386.090	1.909.791.453	5%	Not good
<b>Average</b>			5%	Not good

Source: Data processed by the author

Return on Equity (ROE) Based on the regulation of the Minister of Trade and Medium Cooperatives of the Republic of Indonesia number 06 / Per / M.KUKM / V / 2006 concerning guidelines for assessing cooperative achievements from the results of calculations for 2017-2019 each reached 6.5%, 3.7% and 5%. This clearly shows that the amount of capital used is not proportional to the results obtained, so it is necessary to emphasize costs that must be minimized.

Based on the explanation above, it concludes 6 financial ratios and can be seen in the following table.

**Table 7.** Recapitulation of KSP Delta Tri Darma Financial Ratios for 2017-2019.

Financial Ratios	2017		2018		2019		Average 2017-2019	Erin's crease	Mark
	%	Happy Krite	%	Critical eria	%	Criterion			
<b>Liquidity Ratio:</b>									
a. Cash Ratio	5	Bad	4	Bad	4,9	Bad	4.63%	Bad	0
b. Current Ratio	186	Good	173	Not Enough Good	220	Very good	193%	Good	75
<b>Solvency Ratio</b>									
a. Debt to total equity	183	Good	152	Not good	142	Bad	159%	Not good	25
b. Debt to total asset ratio	56	Kura which is fine	64	Bad	53	Not good	57.6%	Not good	25
<b>Profit Ratio</b>									
a. Return on assets	1,9	Not good	1,6	Not good	1,8	Not good	1.7%	Not good	25
b. Return on equity	6,5	Not Enough Good	3,7	Not Enough Good	5	Not good	5%	Not good	25
<b>Total</b>									<b>175</b>

Source: Regulation of the Minister of Cooperatives and Small and Medium Enterprises of the Republic of Indonesia, number 06/Per/M.KUKM/V/2008

Very good = 100  
 Good = 75  
 Not good = 25  
 Bad = 0

#### D. Cooperative Soundness Assessment Calculation

Cooperative Soundness Assessment Calculation is the last step with the formula:

$$\text{Score} = \frac{\text{Total Score}}{\text{The number of ratios used}}$$

$$\text{Score} = \frac{175}{6} = 29 \text{ (Unhealthy)}$$

Regarding the assessment of the soundness level of KSP Delta Tri Darma cooperatives during 2017-2019 according to the Regulation of the Minister of State for Cooperatives and Small and Medium Enterprises of the Republic of Indonesia Number 14 / Per / M. KUKM / XII / 2008, the situation has not changed. That is, the predicate is unhealthy. From 2015 to 2017, the average score of KSP Delta Tri Darma was 29%, which is classified as poor health. The reason for this standard is because KSP Delta Tri Darma's current debt is not perfect, there is still a ratio value below the highest ratio in each evaluation.

## 5. Conclusion

Based on this, it can be concluded that the results of the performance evaluation analysis of KSP Delta Tri Darma Sidoarjo in 2017, 2018 and 2019 have not experienced significant changes. The average ratio of the results of the liquidity analysis seen from the cash ratio from 2017 to 2019 is almost the same as the ministerial regulation. The results of the calculation of the cash ratio are standard incorrect because KSP Delta Tri Darma has more cash and cash equivalents compared to current debt, the scale is small. As for the current ratio for 2017-2019, the average ratio value refers to ministry and commission regulations. The results of calculating the current ratio have obtained a good standard. This is because KSP Delta Tri Darma can pay off debt in the short term and long term. The average ratio of the results of the liquidity analysis seen from the cash ratio from 2017 to 2019 is almost the same as the ministerial regulation. The results of the calculation of the cash ratio are standard incorrect because KSP Delta Tri Darma has more cash and cash equivalents compared to current debt, the scale is small. As for the current ratio for 2017-2019, the average ratio value refers to ministry and commission regulations. The results of calculating the current ratio have obtained a good standard. This is because KSP Delta Tri Darma can pay off debt in the short term and long term. Referring to ministerial regulations, the results of calculating the ratio of total debt to total assets are not up to standard. Therefore, because of the lack of capital to guarantee cooperative debt and the lack of utilization of the total assets owned by cooperatives, both the ratio of debt to total assets (DER) and the ratio of debt to total assets are of a less than good standard.

The results of the profitability/profitability analysis are obtained from the rate of return on assets from 2017 to 2019. The average ratio value refers to ministerial regulations, but the results of calculating asset returns do not meet the standards, this is due to the ineffectiveness of operational assets so the results obtained are small. Return on equity (ROE) from 2017 to 2019 is the average ratio value. This value refers to ministry regulations, while the results of calculating return on equity (ROE) are of poor standard because the amount of capital used is not large. This is comparable to the results achieved.

The results of the Health Assessment Analysis of the Delta Tri Darma Cooperative in 2017-2019 were stated to be unhealthy, because in this condition there are still many ratios that score less than the maximum, besides that there are still many obligations incurred compared to the economic benefits provided to members which are relatively small.

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