

---

## FINANCIAL PERFORMANCE ANALYSIS OF BALO'TA SAVINGS AND LOAN COOPERATIVE

Shindika<sup>1</sup>, Manuel A Todingbua<sup>2</sup> Andryanus Paridi<sup>3</sup>

1,2,3 UNIVERSITAS KRISTEN INDONESIA PAULUS

[shindikabiantong@gmail.com](mailto:shindikabiantong@gmail.com), [manuel\\_august@gmail.com](mailto:manuel_august@gmail.com), [paridyandryanus@gmail.com](mailto:paridyandryanus@gmail.com)

---

**Keyword:**

Financial performance, Balota Savings and Loan Cooperative, liquidity, profitability, solvency, activity, financial ratios, cooperative management, financial sustainability.

**Abstract:** *This study aims to analyze the financial performance of Balota Savings and Loan Cooperative over a four-year period (2020-2023). The evaluation is based on key financial ratios, focusing on liquidity, profitability, solvency, and activity to assess the financial health and sustainability of the cooperative. The financial data used in this analysis were collected from the annual financial reports of Balota Savings and Loan Cooperative, including the balance sheet and income statement. The findings indicate that the cooperative maintains a solid liquidity position but faces challenges in profitability due to increasing operating costs and decreasing interest income. In terms of solvency, the cooperative remains stable, but there is a significant decline in its return on equity (ROE) and net profit margin. The study recommends that BSLC adopt stricter cost management practices, diversify its loan portfolio, and explore alternative sources of income to improve its financial performance and long-term growth prospects. This study provides valuable insights for cooperative managers, financial analysts, and policymakers to make informed decisions regarding the cooperative's financial strategy and future sustainability.*

---

**Informasi Artikel:** Diterima: 20-12-2024, Disetujui: 25-12-2024, Dipublikasikan: 30-12-2024

---

### I. Introduction

The rapid development of the business world has had a significant impact on the national trade situation (M. Y. Halik et al., 2023). Cooperatives play a crucial role in Indonesia's economic system. To survive and grow effectively, cooperatives must maintain and improve their quality by synergistically utilizing all available instruments to their fullest potential (Yuanita et al., 2021).

Savings and Loan Cooperatives (SLC) are one of the key instruments in Indonesia's economic system, providing financial services to their members, especially those who are underserved by conventional banks (Hardiyono & Halik, 2024). SLCs offer easier and more flexible access to loans and savings, playing a significant role in improving their members' economic well-being. One of the active and growing SLCs is the Balota Savings and Loan Cooperative.

The Balota Savings and Loan Cooperative has been in operation for 83 years and has experienced significant growth in terms of membership, assets, and transaction volume. This growth indicates that the cooperative has successfully attracted public interest and provided valuable services to its members (J. B. Halik et al., 2024). However, along with this

growth, new challenges have emerged that the cooperative's management must address to ensure operational continuity and financial sustainability(M. Y. Halik et al., 2024).

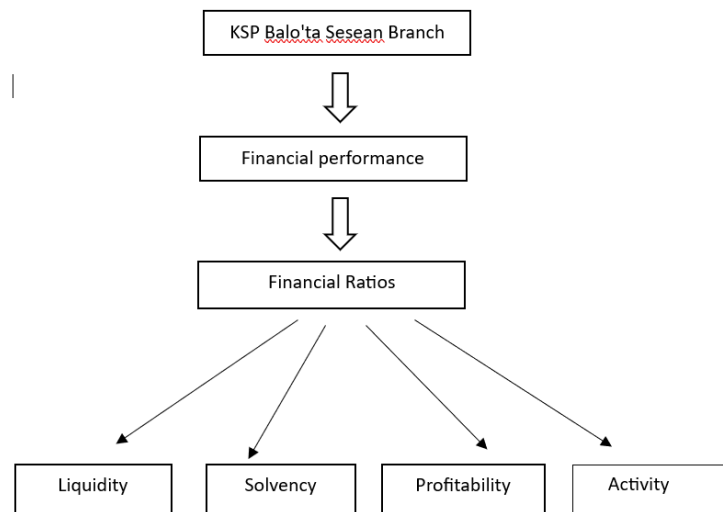
The 95.9% increase in net profit from 2020 to 2021 is highly significant, indicating that the cooperative successfully increased its revenue at a higher rate than its operational costs. This could be attributed to an increase in loans disbursed, higher member savings, or improved operational efficiency. The 23.9% increase in net profit from 2021 to 2022 is more moderate, suggesting growing pressure to maintain profit growth despite continued revenue growth. Although revenue increased, higher operational costs may have limited the potential increase in net profit. The 19.5% increase in net profit from 2022 to 2023 reflects lower growth compared to previous years, which may indicate that the cooperative is beginning to face challenges in sustaining high profit growth rates (Hariani et al., 2025).

Overall, the cooperative needs to focus on controlling operational costs and managing liabilities carefully to sustain net profit growth (Randan et al., 2025). Balancing asset growth, liability control, and operational efficiency is key to maintaining financial health in the future and ensuring sustainable growth for the cooperative (Ivada et al., 2024).

One way to stay competitive is by conducting a performance evaluation through an analysis of annual financial reports(Todingbua, 2022). Based on this analysis, management can make informed decisions to improve the cooperative's profitability (Dewi & Wahyuliana, 2019). The cooperative must strive to achieve its performance targets to maintain trust from external stakeholders, ensuring smooth operational continuity.

Given these challenges, the researcher is interested in conducting a study titled: **"FINANCIAL PERFORMANCE ANALYSIS OF BALO'TA SAVINGS AND LOAN COOPERATIVE."**

**II. RESEARCH CONCEPTUAL FRAMEWORK AND HYPOTHESIS**



**Figure 1:** processed by the author himself, 2025

### Hypotheses

Based on the problem formulation above, the research hypothesis is that it is suspected that the management of accounts receivable at KSP Balo'ta Sesean Branch is quite good.

### III. METHODOLOGY

The data type used in this research is quantitative descriptive. The quantitative descriptive data analysis method is research that describes variables as they are, supported by numerical data resulting from actual conditions. The data sources used are primary data, obtained directly by the researcher through observation and interviews, while secondary data is data that has been previously available and is then reprocessed by the researcher.

a. Liquidity ratio analysis

Liquidity ratio is a ratio used to measure the ability of a company or cooperative to meet its short-term obligations by using the current assets it has.

b. Solvency ratio

Solvency ratio is a ratio used to measure the ability of a company or co-operative to meet its long-term obligations.1. Debt to equity ratio ( rasio utang terhadap equitas )

c. Activity ratios

are used to measure the efficiency of asset utilization in generating revenue. Here are some commonly used activity ratios and their formulas

### III. RESULTS AND DISCUSSION

#### Current Ratio

**Table 1**  
**Calculation of the Current Ratio for 2020-2023**

Year	Current Assets	Current Liabilities	Current Ratio	Criteria
2020	751,027,841,419.86	419,414,145,579.70	179%	Good
2021	997,986,688,020.26	527,607,312,759.97	189%	Good
2022	1,215,970,990,514.26	449,394,887,518.55	271%	Very Good
2023	1,477,330,086,358.52	531,571,181 352.79	278%	Very Good



**Source:** Processed data based on the financial statements of Balo'ta Savings and Loan Cooperative for 2020-2023.

Table 1 shows that in 2020, the current ratio was 179%, which falls into the "Good" category. This ratio indicates that the cooperative had sufficient capability to meet its short-term obligations with its current assets. However, it had not yet reached the "Very Good" category. In 2021, the current ratio increased to 189%, still classified as "Good." This increase

reflects improved management of current assets compared to the previous year, strengthening the cooperative's ability to meet its short-term obligations.

In 2022, the current ratio rose significantly to 271%, placing it in the "Very Good" category. This indicates that the cooperative had a very strong liquidity position, with current assets more than twice its short-term liabilities. This increase reflects more effective and efficient financial management.

In 2023, the current ratio further increased to 278%, remaining in the "Very Good" category. This performance demonstrates the cooperative's consistency in managing its current assets and liabilities, ensuring liquidity stability at an optimal level.

**Table 2**  
**Calculation of the Quick Ratio for 2020-2023**

Year	Current Assets	Inventory	Current Liabilities	Quick Ratio	Criteria
2020	751,027,841,419.86	757,691,384,126.86	419,414,145,579.70	-1.589%	Poor
2021	997,986,688,020.26	1,005,150,230,727.92	527,607,312,759.97	-1.358%	Poor
2022	1,215,970,990,514.26	1,217,171,333,563.26	449,394,887,518.55	-0.267%	Poor
2023	1,477,330,086,358.52	1,478,180,564,881.81	531,571,181,352.79	-0.160%	Poor

**Source:** *Processed data based on the financial statements of Balo'ta Savings and Loan Cooperative for 2020-2023.*

Table 2 shows that in 2020, the Quick Ratio was -1.589%, indicating that the cooperative was in the "Poor" category. This suggests that KSP Balo'ta struggled to meet its short-term liabilities using its current assets. In 2021, the Quick Ratio improved slightly to -1.358%, but it remained in the "Poor" category. Despite a slight increase from the previous year, the cooperative's liquidity condition was still weak and required improvement.

In 2022, the Quick Ratio rose to -0.267%, yet it remained in the "Poor" category. This indicates that the cooperative still lacked sufficient liquid assets to cover its short-term liabilities optimally. In 2023, the Quick Ratio slightly improved to -0.160%, but it was still classified as "Poor." Although there was a slight improvement compared to the previous year, the cooperative's liquidity condition was still not ideal, requiring strategic measures to enhance its ability to meet short-term obligations.

It can be seen that the company's accounts receivable collection period shows an increasing trend from 2021 to 2023. In 2021, the accounts receivable collection period was 439 days, meaning the company took an average of 439 days to collect receivables. However, in 2022, the accounts receivable collection period increased to 462 days, an increase of 23 days compared to the previous year. Furthermore, in 2023, the accounts receivable collection period lengthened to 514 days, with an increase of 52 days compared to 2022.

**Profitabilitas**

**Table 3**  
**Calculation of Return on Assets (ROA) for 2020-2023**

Year	Net Profit	Total Assets	ROA	Criteria
2020	3,114,044,214.00	793,995,971,336.51	0.39%	Not Good
2021	6,102,730,637.94	1,041,858,429,336.57	0.59%	Not Good
2022	7,558,141,581.54	1,283,690,024,508.91	0.59%	Not Good
2023	9,030,451,648.89	1,568,542,056,235.17	0.58%	Not Good

*Source: Processed data based on the financial statements of Balo'ta Savings and Loan Cooperative for 2020-2023.*

Table 3 shows that in 2020, with an ROA of 0.39%, the cooperative falls into the "Not Good" category, indicating that it generated very little profit relative to its total assets. This suggests low efficiency in generating profits from assets.

In 2021, the ROA increased slightly to 0.59%, but it still remained in the "Not Good" category. Although net profit increased, asset utilization efficiency was still relatively low.

In 2022, the ROA remained at 0.59%, indicating that KSP Balo'ta did not experience significant changes in asset efficiency. It continued to be classified as "Not Good."

In 2023, the ROA slightly declined to 0.58%, still falling within the "Not Good" category. This suggests that despite an increase in net profit, the cooperative still needs to improve its efficiency in generating returns from its assets.

**Table 4**  
**Calculation of Return on Equity (ROE) for 2020-2023**

Year	Net Profit	Total Equity	ROE	Criteria
2020	3,114,044,214.00	226,432,593,510.60	1.38%	Not Good
2021	6,102,730,638.00	258,572,950,312.93	2.36%	Not Good
2022	7,558,141,581.54	283,502,776,762.47	2.67%	Not Good
2023	9,030,451,648.89	361,913,568,101.51	2.50%	Not Good

*Source: Processed data based on the financial statements of Balo'ta Savings and Loan Cooperative for 2020-2023.*

Table 4 shows that in 2020, the ROE was 1.38%, falling into the "Not Good" category. This indicates that the cooperative generated very little net profit relative to its equity. It suggests that the cooperative has not yet been able to generate optimal returns from the funds invested by its owners.

In 2021, the ROE increased to 2.36%, but it still remained in the "Not Good" category. Despite the improvement compared to 2020, the low ROE indicates that the cooperative has not yet efficiently managed its equity to generate significant profits.

In 2022, the ROE rose to 2.67%, but it was still classified as "Not Good." Although there was an increase, this figure still indicates that the cooperative's profit was not proportional to its equity, reflecting low efficiency in utilizing equity resources to achieve higher returns.

In 2023, the ROE declined slightly to 2.50%, still falling within the "Not Good" category. Despite the increase in net profit, the cooperative has not yet been able to generate optimal returns from its equity, suggesting that profit and equity management still require improvement.

**Table 5**  
**Calculation of Net Profit Margin for 2020-2023**

Year	Net Profit (IDR)	Revenue (IDR)	NPM	Criteria
2020	3,114,044,214.00	106,964,149,057.00	2.91%	Less Favorable
2021	6,102,730,638.00	127,670,161,160.26	4.78%	Unfavorable
2022	7,558,141,581.54	161,563,626,513.57	4.68%	Unfavorable
2023	9,030,451,648.89	168,778,073,039.90	5.35%	Fair

**Source:** Processed data based on KSP Balo'ta's financial statements for 2020-2023

Table 5 shows that in 2020, the Net Profit Margin (NPM) fell into the "Less Favorable" category. This indicates that the net profit earned by KSP Balo'ta was relatively small compared to the revenue generated. Although there was a profit, the profit margin remained low and did not yet demonstrate optimal efficiency in generating profit from revenue.

In 2021, the NPM was 4.78%, classified as "Unfavorable." Despite a slight increase compared to 2020, this figure still indicates that the company's profitability from its revenue had not yet reached the desired level. The company needed to improve operational efficiency to generate higher profits.

In 2022, the NPM dropped slightly to 4.68%, remaining in the "Unfavorable" category. Although revenue increased, this result indicates that the cooperative continued to face challenges in managing costs and improving net profit.

In 2023, the NPM rose to 5.35%, placing it in the "Fair" category. This represents a significant improvement compared to previous years, though still below a higher standard. The increase suggests an improvement in profitability; however, the cooperative can still make further efforts to achieve optimal profitability.

**Table 6**  
**Total Asset Turnover for 2020-2023**

Year	Total Liabilities (IDR)	Total Assets (IDR)	DAR	Criteria
2020	419,414,745,579.77	793,995,971,336.51	53%	Fairly Good
2021	527,017,337,518.55	1,041,858,429,336.57	51%	Fairly Good
2022	449,394,887,518.55	1,283,690,024,508.91	35%	Very Good
2023	531,571,181,337.16	1,568,542,056,235.17	34%	Very Good

**Source:** Processed data based on KSP Balo'ta's financial statements for 2020-2023

Table 6 shows that in 2020, the total asset turnover (TATO) ratio of only 0.13 indicates that the cooperative was unable to optimize its assets to generate revenue. This falls into the "Not Good" category, as the asset turnover was very low and did not meet the minimum threshold of 1.

In 2021, the ratio declined slightly to 0.12, which still reflected poor performance in utilizing assets to generate revenue. This also remained in the "Not Good" category.

In 2022, despite a slight increase in revenue, the TATO remained at 0.13, showing no significant improvement. It continued to be classified as "Not Good."

In 2023, the ratio further decreased to 0.11, indicating that the cooperative became even less efficient in utilizing its assets to generate revenue. This also fell under the "Not Good" category.

### **Solvability**

**Table 7**  
**Calculation of Debt to Asset Ratio for 2020-2023**

Year	Total Liabilities (IDR)	Total Assets (IDR)	DAR	Criteria
2020	419,414,745,579.77	793,995,971,336.51	53%	Fairly Good
2021	527,017,337,518.55	1,041,858,429,336.57	51%	Fairly Good
2022	449,394,887,518.55	1,283,690,024,508.91	35%	Very Good
2023	531,571,181,337.16	1,568,542,056,235.17	34%	Very Good

**Source:** Processed data based on KSP Balo'ta's financial statements for 2020-2023

Table 7 shows that in 2020, the Debt to Asset Ratio (DAR) reached 53%, classified as "Fairly Good" based on the criteria. This indicates that 53% of the cooperative's assets were financed through debt. Although the dependency on debt was relatively high, it remained



within an acceptable limit, suggesting that the cooperative needed to improve its debt management.

In 2021, the DAR slightly decreased to 51%, still within the "Fairly Good" category. Despite the decline, the cooperative still had a considerable reliance on debt to finance its assets. Further improvements in debt management were necessary to reduce risks associated with debt burdens.

In 2022, the DAR dropped significantly to 35%, falling into the "Very Good" category. This decline indicates that the cooperative successfully reduced its dependency on debt, enhancing financial stability and lowering debt-related risks. The cooperative achieved a healthier financial structure this year.

In 2023, the DAR further decreased to 34%, maintaining its "Very Good" classification. This continued decline in the DAR demonstrates that the cooperative increasingly reduced its reliance on debt while improving financial management efficiency and stability. It reflects excellent financial management and a lower debt-related risk.

### Activity ratio

**Table 8**  
**Total Asset Turnover for 2020-2023**

Year	Revenue (IDR)	Total Assets (IDR)	Asset Turnover	Criteria
2020	106,964,149,057.00	793,995,971,336.51	0.13	Not Good
2021	127,670,161,160.26	1,041,858,429,336.57	0.12	Not Good
2022	161,563,626,513.57	1,283,690,024,508.91	0.13	Not Good
2023	168,778,073,039.90	1,568,542,056.235.17	0.11	Not Good

**Source:** Processed data based on KSP Balo'ta's financial statements for 2020-2023

Table 8 shows that in 2020, the total asset turnover ratio of only 0.13 indicates that the cooperative was unsuccessful in optimizing its assets to generate revenue. This falls into the "Not Good" category, as the asset turnover was very low and did not reach the minimum threshold of 1 time.

In 2021, the ratio declined slightly to 0.12, further reflecting poor performance in utilizing assets to generate revenue. This also remained in the "Not Good" category.

In 2022, despite a slight increase in revenue, the total asset turnover (TATO) remained at 0.13, showing no significant improvement. It continued to fall into the "Not Good" category.

In 2023, the ratio decreased further to 0.11, indicating that the cooperative became even less efficient in utilizing its assets to generate revenue. This also remained classified as "Not Good."



**Table 9**  
**Accounts Receivable Turnover Calculation for 2020-2023**

Year	Revenue (IDR)	Average Accounts Receivable (IDR)	Accounts Receivable Turnover	Criteria
2020	106,964,149,057.00	696,769,564,584.14	0.15	Not Good
2021	127,670,161,160.26	932,952,741,282.98	0.14	Not Good
2022	161,563,626,513.57	1,121,724,582,880.50	0.14	Not Good
2023	168,778,073,039.90	1,258,811,577,844.50	0.13	Not Good

**Source:** Processed data based on KSP Balo'ta's financial statements for 2020-2023

Table 9 shows that in 2020, the accounts receivable turnover was 0.15 times, clearly indicating that the cooperative struggled to collect its receivables. This figure was far below the desired threshold and fell into the "Not Good" category.

In 2021, despite an increase in revenue, the accounts receivable turnover declined slightly to 0.14 times, suggesting that the cooperative's receivables management remained inefficient. This result also fell under the "Not Good" category.

In 2022, although revenue continued to grow, the receivables turnover remained low at 0.14 times, indicating ongoing issues in receivables management. This result was still classified as "Not Good."

In 2023, the accounts receivable turnover further declined to 0.13 times, worsening the cooperative's position in terms of receivables management. This outcome also remained in the "Not Good" category.

#### IV. Conclusion

## Conclusion

### Liquidity Ratio

The Current Ratio (CR) and Quick Ratio (QR) of KSP Balo'ta have improved annually, indicating better short-term liability management. The CR has reached the "Good" to "Very Good" category due to increased current assets and improved financial management. However, the QR remains poor due to high current liabilities and suboptimal cash and receivables management.

### Profitability Ratio

Return on Assets (ROA) remained low (0.39%–0.59%), indicating inefficient asset utilization for profit generation. Return on Equity (ROE) also remained below a good standard (1.38%–2.67%) despite rising net income and equity. Net Profit Margin (NPM) increased annually, reaching 5.35% in 2023, showing profitability improvement. However, further efficiency in asset and equity management is needed.

### Solvency Ratio

The Debt to Equity Ratio (DER) fluctuated, peaking at 204% in 2021 and declining to 147% in 2023, indicating reduced debt dependence. The Debt to Asset Ratio (DAR) also decreased from 53% (2020) to 34% (2023), reflecting lower debt reliance in asset financing. These declines indicate reduced financial risk and a stronger equity-based financing structure.

### Activity Ratio

Total Asset Turnover (TAT) remained low (0.11–0.13) from 2020 to 2023, indicating inefficient asset utilization. Accounts Receivable Turnover was also low (0.13–0.15), reflecting inefficiencies in receivables management. These figures suggest room for significant operational efficiency improvements.

### Recommendations

Maintain asset and liability management strategies to stabilize CR while improving receivables collection and cash management to enhance QR and overall liquidity. Enhance ROA and ROE by optimizing asset use, reducing operational costs, and boosting revenue through more profitable services and sales strategies. Continue reducing debt and increasing equity to maintain long-term financial stability, lower interest burdens, and improve profitability. Improve asset efficiency by optimizing receivables management and cash flow. To increase TAT, enhance sales strategies and implement well-planned business expansion efforts.

**REFERENSI**

- Anugerah Bu'tu Rongrean, Dwibin Kannapadang, and Ade Lisa Matasik. 2023. "Analisis Sistem Dan Prosedur Pemberian Kredit Di Koperasi Simpan Pinjam Balo'ta Cabang Rinding Allo." *Jurnal Ekonomi Bisnis Dan Akuntansi* 3(3):103–11.
- Asia, Nur, Jamaludin Kamarudin, and Nur Fajariani. 2023. "Analisis Laporan Keuangan Pada Koperasi Simpan Pinjam." *Jurnal Ekonomi, Keuangan Dan Manajemen* 19(1):133–42.
- Dewi, A. R. S., & Wahyuliana, E. (2019). Analysis of profit performance and asset management to financial distress bakrie group company listing in Indonesia stock exchange. *International Journal of Scientific and Technology Research*, 8(3), 106-110.
- Dharma, Budi, Yus Ramadhani, and Reitandi Reitandi. 2023. "Pentingnya Laporan Keuangan Untuk Menilai Kinerja Suatu Perusahaan." *El-Mujtama: Jurnal Pengabdian Masyarakat* 4(1):137–43.
- Gimin, Hardisem Syaburs. 2019. "Analisis Laporan Keuangan Untuk Menilai Kinerja Keuangan Pada Koperasi Pegawai Republik Indonesia Guru-Guru "Ikhlas" Kuok Kabupaten Kampar." *Jom Fkip* 6(1):15.
- Gulo, Insaf Rizalt Putra; Bate'e, Maria Magdalena; Telaumbanua, yakin niat. 2022. "Analisis Kinerja Keuangan Koperasi Pada Koperasi Konsumen Tokosa Sahabat Sejati Kota Gunungsitoli Analysis of Cooperative Financial Performance in the Tokosa Sahabat Sejati Consumer Cooperative, Gunungsitoli City." *Jurnal EMBA* 10(4):1436–44.
- Halik, J. B., Rantererung, C. L., Sutomo, D. A., Rasinan, D., Daud, M., & Todingbua, M. A. (2024). *Era Disruptif* (J. B. Halik (ed.); 1st ed.). CV. Adanu Abimata. [https://books.google.co.id/books?hl=en&lr=&id=kKUDEQAAQBAJ&oi=fnd&pg=PA179&ots=GVM0GTeahE&sig=ixF8ruUsRR4KmAtdE\\_GYwrlvO4k&redir\\_esc=y#v=onepage&q&f=false](https://books.google.co.id/books?hl=en&lr=&id=kKUDEQAAQBAJ&oi=fnd&pg=PA179&ots=GVM0GTeahE&sig=ixF8ruUsRR4KmAtdE_GYwrlvO4k&redir_esc=y#v=onepage&q&f=false)
- Halik, M. Y., Lintang, J., & Mongan, C. J. (2024). The effect of inflation and interest rates on number of pawn customers at PT Pegadaian Daya branch office. *Brazilian*, 10(2), 1–17. <https://doi.org/10.34117/bjdv10n2-054>
- Halik, M. Y., Todingbua, M. A., Wattilete, L. C., & Somalinggi, E. (2023). ANALISIS LIKUIDITAS PADA PT BANK DANAMON Tbk. *Journal of Marketing Management and Innovative Business Review*, 01(1), 42–47. <https://www.ojsapaji.org/index.php/mariobre/article/view/166>

- Hardiyono, H., & Halik, M. Y. (2024). ANALYSIS OF FINANCIAL PERFORMANCE AT PT . INDOFOOD SUSKSES MAKMUR Tbk IN MAKASSAR. *MARIOBRE: Journal of Marketing Management and Innovative Business Review*, 02(01), 36–44. <https://www.ojsapaji.org/index.php/mariobre/article/view/225>
- Hariani, N., Malissa, M., & Todingbua, M. A. (2025). Peran Teknologi dan SDM Dalam Pengelolaan Informasi Administrasi Kependudukan pada Dinas Kependudukan dan Pencatatan Sipil Kabupaten Intan Jaya. *ECOHOLIC: Jurnal Ekonomi Holistik*, 1(1), 79–85. <https://ojs.ukipaulus.ac.id/index.php/jeh/article/view/861>
- Ivada, H. E., Todingbua, M. A., & Halik, M. (2024). ANALISIS KINERJA KEUANGAN PT ADHI KARYA Tbk. *Paulus Economics and Business Review*, 2(2). <https://ojs.ukipaulus.ac.id/index.php/pebr/article/view/806>
- Kunci, Kata. 2018. "Jurnal Akuntansi Unihaz-JAZ Juni 2018 Jurnal Akuntansi Unihaz-JAZ Juni 2018." 1(1).
- Litamahuputty, J. Vonny. 2021. "Analisis Kinerja Keuangan Koperasi Berdasarkan Rasio Likuiditas, Solvabilitas, Dan Profitabilitas." *Intelektiva: Jurnal Ekonomi, Sosial & Humaniora* 2(08):66–73.
- Mandias, Green, Reymon Rotikan, Prisa Amanda Mende, and Frliani Toar. 2017. "Sistem Pendukung Keputusan Pemilihan Siswa Berprestasi Smk Kristen Tomohon Menggunakan Metode Simple Additive Weighting." *E-Proceedings KNS& STIKOM Bali* 8(1):484–89.
- Novilia, Evita, Gleydis Harwida, and Sandi Eka Suprajang. 2021. "Analisis Sistem Dan Prosedur Pemberian Kredit Pada Koperasi Gapoktan Sumber Tani Kediri." *Comprehensive Journal of Islamic Social Studies* 1(1):32–37.
- Paewangan, I., Todingbua, M. A., & Mongan, B. (2024). Perlakuan Biaya Pada Usaha Esteh Indonesia Cabang Tamalanrea Dalam Menetapkan Harga. *JEMSI (Jurnal Ekonomi, Manajemen, Dan Akuntansi)*, 10(2), 912–925. <https://doi.org/10.35870/jemsi.v10i2.2152>
- Pohan, Safriadi. 2016. "ANALISIS LAPORAN KEUANGAN UNTUK MENGUKUR KINERJA KEUANGAN PADA PERUSAHAAN YANG GO PUBLIC DI BURSA EFEK INDONESIA (Studi Kasus Pada PT. Tiga Pilar Sejahtera Food, Tbk Periode 2011-2015)." *Jurnal Manajemen Dan Informatika Komputer Pelita Nusantara* 1(1):7–11.

- Putranto, Agung Tri. 2018. "Analisis Laporan Keuangan Untuk Menilai Kinerja Keuangan Pt Mayora Indah Tbk Tangerang." *Jurnal SEKURITAS (Saham, Ekonomi, Keuangan Dan Investasi)* 1(3).
- Putri, Bella Giovana, Jurusan Manajemen, Siti Munfaqiroh, and Jurusan Manajemen. 2018. "Analisis Rasio Keuangan Untuk Mengukur Kinerja Keuangan." 17(1).
- Ramdani, Hildayanti, Sahlan, and Armin. 2024. "Perlindungan Hukum Terhadap Koperasi Simpan Pinjam Gotong Royong Desa Tanalanto Kabupaten Parigi Moutong." *Pengabdian Kepada Masyarakat* 1(2):39–53.
- Ramdhani, Aslama and Elmanizar Elmanizar. 2019. "Analisis Rasio Likuiditas, Solvabilitas, Profitabilitas, Dan Aktivitas Untuk Menilai Kinerja Keuangan Koperasi Sejahtera." *Majalah Sainstekes* 6(1):1–10.
- Randan, F., Todingbua, M. A., & Buku, A. (2025). Efektifitas Pelayanan dan Penyediaan Sarana / Prasarana dalam Meningkatkan Kualitas Pembelajaran Tingkat Sekolah Dasar Dilingkup Dinas Pendidikan Kabupaten Nabire. *ECOHOLIC: Jurnal Ekonomi Holistik*, 1(1), 101–107. <https://ojs.ukipaulus.ac.id/index.php/jeh/article/view/864/712>
- Suwarni, Veronica. 2021. "Rasio Keuangan Koperasi (Studi Pada Koperasi Pegawai Republik Indonesia 'Angkasa' Rri Yogyakarta)." *EXERO: Journal of Research in Business and Economics* 2(2):131–68.
- Syahidah, Nisa and R. Aditya Kristamtomo Putra. 2020. "Analisis Laporan Keuangan Sebagai Alat Penilaian Kinerja Keuangan Pada Koperasi Samudra Mulya Ciparagejaya-Karawang 2013-2018." *Jembatan: Jurnal Ilmiah Manajemen* 17(2):149–64.
- Todingbua, M. A. (2022). *Merebut Peluang melalui Intellectual Capital*. Nas Media Pustaka.
- Yuanita, Sinta, Univeristas Nusa Bangsa, Isbandriyati Mutmainah, Univeristas Nusa Bangsa, and Kata Kunci. 2021. "PADA KPRI ORYZA SATIVA DINAS PERTANIAN KABUPATEN BOGOR ( FINANCIAL STATEMENT ANALYSIS FOR ASSESSING FINANCIAL PERFORMANCE OF Keywords: Terhadap Situasi Perdagangan Nasional . Koperasi Mempunyai Peranan Yang Sangat Penting Dapat Membuat Keputusan Keuangan." 66–72.
- Yuliyastri, Ilma, Suyud Arif , and Abrista Devi. 2021. "Analisis Rasio Keuangan Untuk Menilai Kinerja Keuangan KSPPS Khairu Ummah Leuwiliang Periode 2017-2020 ." *El-Mal: Jurnal Kajian Ekonomi & Bisnis Islam* 4(1):41–51.

