

Comparison Analisis of Financial Performance of Village Owned Business Entity (BUMDes) “Bina Mandiri” Jada Bahrin Village and Village Owned Business Entity (BUMDes) “Pagarwan” Pagarawan Village 2019-2021 Period

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Abstarct

This study aims to analyze and compare the financial performance of BUMDes "Bina Mandiri" Jada Bahrin Village and BUMDes "Pagarawan" Pagarawan Village. The method used in this study is the quantitative method with a measuring instrument that uses ratio analysis and the CAMEL method. The rapid development of BUMDes in recent years has prompted the author to conduct research on Comparative Analysis of the Financial Performance of Village Owned Enterprises (BUMDes) "Bina Mandiri" Jada Bahrin Village and Village Owned Enterprises (BUMDes) "Pagarawan" Pagarawan Village for the 2019-2021 Period. The types and sources of data used are secondary data taken from the financial statements of BUMDes "Bina Mandiri" and BUMDes "Pagarawan" for the last 3 years (period 2019 to 2021). Data collection techniques used with documentation and literature review. Based on the results of the activity ratio research, it shows that BUMDes "Pagarawan" has better financial performance than BUMDes "Bina Mandiri", based on the profitability ratio shows that BUMDes "Bina Mandiri" has better financial performance than BUMDes "Pagarawan", while based on the analytical method CAMEL BUMDes "Bina Mandiri" has better financial performance than BUMDes "Pagarawan". From the results of research for BUMDes "Bina Mandiri" and BUMDes "Pagarawan" in order to improve financial performance, especially in the activity ratio which is still in the bad category.

Keywords: BUMDes, Financial Ratio, Financial Performance and Analisis CAMEL.

1. Introduction

One of the levels in the government system in Indonesia, namely the Village Government, apart from the existence of government (central) and local government, the Village Government is the lowest level of government in the current Indonesian government system. Based on Article 23 of Law Number 6 of 2014 concerning Villages, it is clearly and unequivocally stated that; “Village Administration is organized by elements of the Village Government. "This explains that in the Village Administration there are also two elements of the institution, namely the Village Government institution and the Village Consultative Body (BPD), both of which are referred to as elements of the Village Administration.

The Village Government as the spearhead in the local government system will be directly related to the community. So in this case the village is no longer just an object but a subject in planning and controlling the management of village development. In an effort to utilize all forms of economic institutions, economic potential and human resource potential in order to improve the welfare of rural communities, Village Owned Enterprises (BUMDes) can be formed in villages. According to Government Regulation of the Republic of Indonesia Number 11 of 2021 concerning Village-Owned Enterprises (BUMDes), hereinafter referred to as BUM Desa, is a legal entity established by the village and/or together with villages to manage businesses, utilize assets, develop investment and productivity, provide services services, and/or providing other types of business for the maximum welfare of the Village community. Purpose The establishment and implementation of Village Owned Enterprises (BUMDes) to help the community improve the

economy. According to the Government Regulation of the Republic of Indonesia Number 11 of 2021 concerning Village-Owned Enterprises (BUMDes) article 3 BUM Desa/BUM Desa together aims to:

- a. Conducting economic business activities through business management, as well as investment development and economic productivity and village potential.
- b. Carry out public service activities through the provision of goods and/or services as well as the fulfillment of the general needs of the Village community.
- c. Obtaining profit or net profit for increasing the village's original income and developing the maximum benefit from the economic resources of the village community.
- d. Utilization of Village assets to create added value for Village assets.
- e. Developing a digital economic ecosystem in the village.

One of the regencies in the Bangka Belitung Islands Province that has developed the economy through Village Owned Enterprises (BUMDes) is Bangka Regency. This can be seen from the data on the formation of Village Owned Enterprises (BUMDes) in Bangka Regency in the following table.

Table I. Condition of Village Owned Enterprises (BUMDes) in Bangka Regency

NO	Village Name	BUMDes Name	Description
1.	Dalil	Andal Berdikari	Active
2.	Kapuk	Karya Maju	Active (Healthy)
3.	Bakam	Akek layau	Active (Healthy)
4.	Nangka	Bukit Mangka Jaya	Active
5.	Neknang	Rentang Permai	Active
6.	Maras Senang	Besaoh	Active (Healthy)
7.	Bukit Layang	Karya Bersama	Active (Healthy)
8.	Mabat	Bemustera	Less Active
9.	Tiang Tarah	Cermin Jati	Active
10.	Kemuja	Kemuja Mandiri	Less Active
11.	Zed	Maju Sejahtera Bersama	Active (Healthy)
12.	Air Duren	Maju Bersama	Active
13.	Penagan	Penagan Bebagan	Active (Healthy)
14.	Rukam	Bergambir	Active (Healthy)
15.	Kota Kapur	Prasasti	Active (Healthy)
16.	Petaling	Kemarong	Active
17.	Petaling Banjar	Banjar Bergema	Active
18.	Labuh Air Pandan	Delapan Jamur	Active
19.	Cengkong Abang	Buana Cipta Abadi (BCA)	Active (Healthy)
20.	Kace Timur	Kembang Nyatoh	Active
21.	Mendo	Mendo	Active (Healthy)
22.	Paya Benua	Mandiri Jaya	Less Active
23.	Kace	Kace Mandiri	Active
24.	Air Buluh	Tunas Jaya	Active (Healthy)
25.	Labu	Laskar Kenaka Jaya	Active (Healthy)
26.	Tanah Bawah	Jaya Lestari	Active
27.	Kayu Besi	Menyongsong Masa Depan Gemilang (M2G)	Active (Healthy)

28.	Puding Besar	Gambir Jaya	Active (Healthy)
29.	Kotawaringin	Beringin Berkah	Active (Healthy)
30.	Nibung	Berdiri	Active (Healthy)
31.	Saing	Berjaya	Active
32.	Pagarawan	Pagarawan	Active (Healthy)
33.	Jada Bahrin	Bina Mandiri	Active (Healthy)
34.	Kimak	Depati Bahrin	Active (Healthy)
35.	Baturusa	Cipta Bersama	Active (Healthy)
36.	Jurung	Maju Mandiri Bersama	Active
37.	Balun Ijuk	Mak Wang	Active (Healthy)
38.	Riding Panjang	Riding Panjang	Not Active
39.	Air Anyir	Air Anyir	Not Active
40.	Dwi Makmur	Dwi Makmur	Not Active
41.	Merawang	Merawang Berkarya	Active (Healthy)
42.	Air Ruay	Mandiri Bersama	Active (Healthy)
43.	Karya Makmur	Maju Bersama	Active (Healthy)
44.	Sempan	Pengawa	Active
45.	Pemali	Pemali Sejahtera	Active (Healthy)
46.	Air Duren	ARDO	Active (Healthy)
47.	Penyamun	Bina Lestari	Active (Healthy)
48.	Mapur	Bubung Tujuh	Not Active
49.	Deniang	Debet Air	Active
50.	Berbura	Tinjie Maras	Active (Healthy)
51.	Banyu Asin	Sumber Makmur	Less Active
52.	Pangkal Niur	Maras Makmur	Active (Healthy)
53.	Riau	Kuncer Berkah	Active (Healthy)
54.	Silip	Gerbang Mandiri	Active (Healthy)
55.	Pugul	Aik Batek	Active (Healthy)
56.	Cit	Citra Panca	Active (Healthy)
57.	Gunung Muda	Gunung Muda Bersatu	Active (Healthy)
58.	Gunung Pelawan	Pelawan Bersatu Jaya	Less Active
59.	Lumut	Ketam Item	Not Active
60.	Bintet	Gema Berjuang	Active
61.	Riding Panjang	Riding Panjang Jaya	Not Active
62.	Rebo	Rebo Tanjung Karang (RTK)	Active (Healthy)

Based on Table 1 it can be seen that the number of Village-Owned Enterprises (BUMDes) is 62 BUMDes whose condition is that 35 active Village-Owned Enterprises (BUMDes) have been certified at the Ministry of Law and Human Rights of the Republic of Indonesia (Kemenkumham RI). , while for 16 Village-Owned Enterprises (BUMDes) which are active due to problems in Human Resources (HR) and for Village-Owned Enterprises (BUMDes) which are less active there are 5 due to constraints in the management and there has never been a report as well as for Business Entities There are 6 Village Owned Enterprises (BUMDes) that are not active because there are no administrators.

Of the 35 active (healthy) Village-Owned Enterprises (BUMDes), there are several Village-Owned Enterprises (BUMDes) which have been established for a long time and are still continuing to develop their businesses, two of which are Village-Owned Enterprises (BUMDes) "Pagarawan"

Pagarawan Village and Village Owned Enterprises (BUMDes) "Bina Mandiri" Jada Bahrin Village.

As an effort to assess the company's financial performance by looking at the results of the financial statements made each period it cannot be blamed but it will be more meaningful if the company does not only assess the financial performance of the financial statements. Companies can assess financial performance in more depth by analyzing financial statements. Financial statements are information about financial activities in companies that can be used to view and assess a company's condition and assess the company's work procedures for a certain period of time (Mutiah, 2019).

With the existence of financial reports, it is necessary to evaluate financial performance. According to Anton Trianto (2017), financial performance is an illustration of the company's success so that the results of various activities can be seen. Financial performance is a description of every economic achievement that can be obtained by the company in a certain period through the company's activities to generate profits effectively and efficiently. The company's financial performance can be measured by analyzing and evaluating financial statements and information on financial position and future performance. The information presented in the financial statements provides an overview of the condition and performance of the company in one period. Financial performance assessment is not only done by looking at the results of the financial statements, but also financial ratio analysis.

According to Fahmi (2015), financial ratio analysis is an analysis of the company's performance that explains various relationships and financial indicators that are shown to show changes in past financial or operating conditions and help describe the company's pattern, to then show the risks and opportunities that exist in the company. company. Financial ratio analysis is also able to describe the relationship that affects the financial statements and can be used as a medium for evaluating the company's financial condition and performance.

Here, the authors present financial reports to make it easier to analyze the financial statements of the Village-Owned Enterprises (BUMDes) "Bina Mandiri" and the Village-Owned Enterprises (BUMDes) "Pagarawan" for the 2019-2021 period.

Table 2. Financial Reports of "Bina Mandiri" Village Owned Enterprises (BUMDes) for the 2019-2021 Period.

Year	Income (Rp)	Cost Of Business (Rp)	Net Profit (Rp)
2019	178.380.000	76.894.000	101.486.000
2020	200.302.000	98.468.500	101.833.000
2021	256.772.000	123.445.000	133.327.000

From the description of Table 2 financial Statements of Village-Owned Enterprises (BUMDes) "Bina Mandiri" Jada Bahrin Village in 2020 earned a net profit of Rp. 101,833,500 with a profit of Rp. 347,500 from 2019. Revenue in 2020 generated an income of Rp. 200,302,000 while in 2019 it generated revenue of Rp. 178,380,000, although the cost of operations in 2020 was Rp. 200,302,000, but the net profit in 2020 was greater than in 2019. In 2021, it earned a net profit of Rp. 133,327,000. a profit of Rp. 31,493,500 from 2020. This is an income in 2021 that generates an income of Rp. 256,772,000. Although the cost of operations in 2021 is IDR 123,445,000, the net profit in 2021 is greater than in 2020.

Table 3. Financial Statements of Village Owned Enterprises (BUMDes) “Pagarawan” for the 2019-2021 Period

Year	Income (Rp)	Cost Of Business (Rp)	Net Profit (Rp)
2019	179.071.060	169.577.349	9.493.711
2020	657.516.624	609.976.276	47.540.348
2021	382.390.935	381.150.263	1.240.672

From the description of Table 3 Financial Statements of Village Owned Enterprises (BUMDes) "Pagarawan" Pagarawan village in 2020 earned a net profit of Rp. 657,516,624 while in 2019 it generated revenue of Rp. 179,071,060. Although the cost of operations in 2020 was Rp. 609,976,276, the net profit in 2020 was greater than in 2019. In 2021, the net profit was Rp. 1,240,672, resulting in a loss of Rp. 46,299,676. Revenue in 2021 generates revenue of IDR 382,390,935. Although the cost of operations in 2021 is IDR 381,150,263, net profit in 2021 is smaller than in 2020.

From the two tables above, it can be seen that the net profit of the Village-Owned Enterprises (BUMDes) "Bina Mandiri" and the Village-Owned Enterprises (BUMDes) "Pagarawan" in 2019 experienced a difference of Rp. 91,992,289, while for 2020 there was a difference of Rp. 54,292,652 with a percentage of 41% and for 2021 there is a difference of Rp 132,086,328 with a percentage of 142%. Given the significant difference between the two Village-Owned Enterprises (BUMDes), it is necessary to conduct a financial analysis of the financial statements of the Village-Owned Enterprises (BUMDes) "Bina Mandiri" and the Village-Owned Enterprises (BUMDes) "Pagarawan". Village-Owned Enterprises (BUMDes) that earn profits or profits if associated with management assumptions in assessing financial performance, where if the company earns high profits means that the company's performance is good or vice versa, but in measuring financial performance the benchmark in measuring financial performance is not only seen from the increase in company profits, but the measurement of financial performance can be done by analyzing the financial statements in more depth using several financial ratios.

Based on the business financial reports of the Village-Owned Enterprises (BUMDes) "Bina Mandiri" and the Village-Owned Enterprises (BUMDes) "Pagarawan", it is seen from the net profit that has experienced a significant comparison, so in this case it is interesting to do a financial performance analysis. It is important for managers to assess the company's financial performance as a measuring tool in measuring company performance (BUMDes) in the financial sector and as a reference in making decisions and policies (Sujarweni, 2017). From the financial statements, it can be seen that the total cost of business and net income of the Village Owned Enterprises (BUMDes) "Bina Mandiri" and the Village Owned Enterprises (BUMDes) "Pagarawan" fluctuated. In this case, the researcher needs to conduct a performance analysis on the financial statements of the Village Owned Enterprises (BUMDes) "Bina Mandiri" and the Village Owned Enterprises (BUMDes) "Pagarawan" to assess which one has the best financial performance.

Based on the two tables, an analysis of the financial performance of the Village-Owned Enterprises (BUMDes) "Bina Mandiri" is needed and the Village-Owned Enterprises (BUMDes) "Pagarawan". Financial performance analysis which is usually done has several measuring tools that are usually used to analyze the performance of a financial report, some of these measuring tools include using profitability ratio analysis, activity ratios and CAMEL analysis.

Based on the description that has been explained, the author is interested in conducting a research entitled "**COMPARATIVE ANALYSIS OF FINANCIAL PERFORMANCE OF VILLAGE OWNED BUSINESS ENTITIES (BUMDes) 'BINA MANDIRI' JADA BAHRIN VILLAGE AND VILLAGE OWNED BUSINESS AGENTS (BUMDes) 'PAGARAWAN' PAGARAWAN VILLAGE FOR THE 2019-2021 PERIOD**".

Formulation of the problem

Based on the background described above, the formulation of the problem in this study is as follows:

1. How is the comparison of the financial performance of BUMDes "Bina Mandiri" in Jada Bahrin village and BUMDes "Pagarawan" in Pagarawan village for the 2019-2021 period measured through profitability ratio analysis?
2. How is the comparison of the financial performance of BUMDes "Bina Mandiri" in Jada Bahrin village and BUMDes "Pagarawan" in Pagarawan village for the 2019-2021 period measured through activity ratio analysis?
3. How is the comparison of the financial performance of BUMDes "Bina Mandiri" in Jada Bahrin village and BUMDes "Pagarawan" in Pagarawan village for the 2019-2021 period measured through CAMEL analysis?

Research purposes

The aims of this research are as follows:

1. To analyze and compare the financial performance of BUMDes "Bina Mandiri" Jada Bahrin village and BUMDes "Pagarawan" Pagarawan village for the period 2019-2021 measured through profitability ratio analysis?
2. To analyze and compare the financial performance of BUMDes "Bina Mandiri" Jada Bahrin village and BUMDes "Pagarawan" Pagarawan village for the 2019-2021 period measured through activity ratio analysis?
3. To analyze and compare the financial performance of BUMDes "Bina Mandiri" Jada Bahrin village and BUMDes "Pagarawan" Pagarawan village for the 2019-2021 period measured through CAMEL analysis?

2. Literature Review

Understanding Financial Statements

Financial statements are written records of the activities and financial condition of a company which consist of four main components. Financial statements are information about financial activities in companies that can be used to view and assess a company's condition and assess the company's work procedures for a certain period of time (Mutiah, 2019).

After the financial statements are prepared based on relevant data, and have been carried out with correct accounting and valuation procedures, the real financial condition of the company will be seen. The financial condition referred to here is knowing the amount of assets (wealth), liabilities (debt), and capital (equity) in the company's balance sheet. In order for the company's financial statements to be understood and understood by various parties, it is necessary to carry out

financial analysis. Financial statement analysis must be done carefully and can be used in the right way so that the right results are expected (Kasmir, 2016). Meanwhile, according to Fahmi (2017), the financial report is an information description of the financial condition of the company, and this information can be a description of the company's financial performance.

The conclusion of some of the opinions of the experts above is that financial statements are written records of information that convey or describe the financial condition of a company in a certain period that is useful for viewing a picture of financial performance.

Purpose of Financial Statements

According to Kasmir (2019), the objectives of financial statement analysis are as follows:

1. To find out the amount of wealth, liabilities, capital, and business results that have been achieved then reported in the financial records for one period.
2. To find out what weaknesses the company lacks.
3. To know the strengths possessed.
4. Can find any corrective steps that need to be done related to the company's current financial condition.
5. To conduct management performance appraisals that are considered successful or failed.
6. To be used as material for the company's consideration.

Hery (2014), states that the benefits and objectives of conducting financial statement analysis are:

1. In order to understand the company's financial condition in a certain time.
 2. In order to understand the shortcomings that are the company's weaknesses.
 3. In order to understand the strengths of the company's advantages.
 4. In order to determine the corrective actions needed in the future.
 5. In order to be able to assess the performance of management.
- In order to be able to compare with other companies, namely about the company's achievements.

Types of Financial Statements

According to Kasmir (2014), in general there are 5 types of financial statements that can be prepared, namely:

- 1) Balance
- 2) Income statement
- 3) Capital change report
- 4) Cash flow statement
- 5) Report notes on financial statements

The balance sheet is a report that describes the financial position of a company for a certain period. The composition of the components in the balance sheet is based on the level of liquidity and maturity. This means that the preparation of the components of the balance sheet must be based on its liquidity or the component that is most easily liquidated. For example, cash is prepared first because it is the most liquid component compared to other current assets. Based on maturity, the calculation is the obligation (debt) arranged from the shortest to the longest. For example, short-term loans are presented first and so on for longer ones.

The income statement is a description of the results of the company's financial statements at a certain time. This income statement illustrates the amount of income and sources of income obtained. Then, it also illustrates the costs and types of costs incurred during a certain period. From the total revenue and the total cost there is a difference called profit or loss. If the amount of revenue

is greater than the total cost, the company is said to be making a profit, otherwise if the amount of revenue is less than the total cost, the company is said to be at a loss.

The statement of changes in capital contains the amount and type of capital that is currently stored and explains the capital that has changed and the things that make changes in capital in the company. Cash flow statements are reports that determine all aspects of the company's activities, both those that have a direct or indirect effect on cash. Report notes to financial statements sometimes there are components or values in the financial statements that need to be explained beforehand so that they are clear.

Understanding Financial Performance

Irham Fahmi (2018) states, financial performance is an analysis to find out how a company has implemented the regulations correctly. According to Anton Trianto (2017), financial performance contains an overview of the company's successful achievements. Financial performance is used to evaluate the company in obtaining certain profits and cash positions (Hery, 2015).

From the definition of financial performance reports according to the experts above, it can be concluded that financial performance is an analysis carried out to see the extent to which a company has implemented according to regulations and is an illustration of the achievement of a company's success.

Financial Performance Goals

According to Jumingan (2015), the objectives of financial performance are:

1. To determine the success of the company's financial management, especially liquidity, capital adequacy, and profitability achieved in the current year and last year.

2. To understand the company's ability to use all of its assets in order to generate profits efficiently.

Munawir (2014), states that the objectives of measuring the company's financial performance are:

1. Knowing the level of liquidity

Liquidity shows the company's ability to meet obligations that must be settled.

2. Knowing the level of solvency

Solvency is the company's ability to meet its financial obligations if the company is liquidated, either short-term or long-term financial.

3. Knowing the level of vulnerability

Profitability, which is usually referred to as profitability, is the company's ability to generate profits over a certain period of time.

4. Knowing the level of stability

Stability shows the company's ability to carry out its business in a stable manner as measured by paying interest and debt on time.

Data collection technique

According to Sugiyono (2018), data collection techniques are the main step in research, because the main purpose of research is to obtain data, if researchers do not know data collection techniques, researchers will not get data that meets standards. The data collection technique used in this research is the method of documentation and literature review.

1. Documentation

According to Sugiyono (2018), Documentation is obtaining data directly from the research site, including relevant books, regulations, activity reports, photographs, documentary films, and research-relevant data. The author investigates written objects such as the financial statements of BUMDes as well as other documents and BUMDes that are relevant to research interests in carrying out the documentation method. The authors investigate written objects such as financial statements.

2. Literature review

Literature review is data obtained by reading reference materials, lecture materials, literatures, and other research results related to the object under study.

Data analysis

This study aims to assess the comparison of the financial performance of Village Owned Enterprises (BUMDes) "Bina Mandiri" Jada Bahrin Village and Village Owned Enterprises (BUMDes) "Pagarawan" Pagarawan Village by using profitability ratio analysis, activity ratios in accordance with the Regulation of the State Minister for Cooperatives and Small and Medium Enterprises RI Number: 06/Per/M.KUKM/V/2006. And for the CAMEL analysis, it is in accordance with Circular Letter Number 6/23/DPNP/ dated May 31, 2004 regarding Procedures for Assessing the Health of Commercial Banks.

3. Results and Discussion

Comparison of the results of the calculation of Return On Equity for BUMDes "Bina Mandiri" and BUMDes "Pagarawan" for the period 2019-2021 can be seen in the following table.

Table 4. Comparison of Return On Equity BUMDes “Bina Mandiri” Jada Bahrin Village and BUMDes “Pagarawan” Pagarawan Village

Year	BUMDes “Bina Mandiri”		BUMDes “Pagarawan”	
	<i>Return On Equity (%)</i>	<i>Criteria</i>	<i>Return On Equity (%)</i>	<i>Criteria</i>
2019	26,93	Very Good	1,76	Not Good
2020	27,02	Very Good	8,91	Less Good
2021	35,37	Very Good	0,23	Not Good
Rata-rata	29,77	Very Good	3,63	Less Good

Based on Table 4 the percentage results of the calculation of Return On Equity BUMDes "Bina Mandiri" for the 2019-2021 period, respectively, are 26.93%, 27.02% and 35.37%. While the percentage of the results of the calculation of BUMDes "Pagarawan" for the period 2019-2021, respectively, is 1.76%, 8.91% and 0.23%.

In 2019, the percentage of return on equity of BUMDes "Bina Mandiri" of 26.93% was included in the very good criteria. Meanwhile, the percentage of return on equity of BUMDes “Pagarawan” of 1.76 is included in the bad criteria. It can be said that BUMDes “Bina Mandiri” is superior to BUMDes “Pagarawan” in return on equity.

In 2020 the percentage of return on equity of BUMDes "Bina Mandiri" of 27.02% is included in the very good criteria. Meanwhile, the percentage of return on equity of BUMDes

“Pagarawan” of 0.91% is included in the poor criteria. It can be said that BUMDes “Bina Mandiri” is superior to BUMDes “Pagarawan” in return on equity.

In 2021 the percentage of return on equity of BUMDes "Bina Mandiri" of 35.37% is included in the very good criteria. Meanwhile, the percentage of return on equity of BUMDes “Pagarawan” of 0.23% is included in the bad criteria. It can be said that BUMDes “Bina Mandiri” is superior to BUMDes “Pagarawan” in return on equity.

The average percentage of return on equity of BUMDes "Bina Mandiri" for the 2019-2021 period of 29.77% is included in the very good criteria. Meanwhile, the average percentage of BUMDes "Pagarawan" for the 2019-2021 period of 3.63% is included in the poor criteria. This indicates that BUMDes "Bina Mandiri" is better than BUMDes "Pagarawan" in obtaining total return on equity, which is 29.77% compared to 3.63%. This means that BUMDes "Bina Mandiri" has better financial performance compared to BUMDes "Pagarawan" in the 2019-2021 period in terms of capital turnover generating net income. Calculation of the health level of BUMDes using the CAMEL method for BUMDes "Bina Mandiri" and BUMDes "Pagarawan" for the 2019-2021 period in the form of a table as follows:

Table 5. Calculation of Health Level in 2019

Year (2019)	Assessed Factor	Performance Indicators	Ratio Value	Credit Score	Weight	CAMEL Value
BUMDes						
“Bina Mandiri”	<i>Capital</i>	CAR	136,0	100	25%	25
	<i>Assets</i>	KAP	0	0	30%	0
	<i>Management</i>	NPM	135,86	100	25%	25
	<i>Earning</i>	a. ROA	24,34	100	5%	5
		b. BOPO	61,86	100	5%	5
	<i>Liquidity</i>	LDR	0	0	10%	0
Total Value of CAMEL						60,00
BUMDes						
“Pagarawan”	<i>Capital</i>	CAR	143,87	100	25%	25
	<i>Assets</i>	KAP	17,0	-0,9	30%	-0,27
	<i>Management</i>	NPM	5,3	7,23	25%	1,80
	<i>Earning</i>	a. ROA	1,63	100	5%	5
		b. BOPO	93,86	76,75	5%	3,83
	<i>Liquidity</i>	LDR	238,61	0	10%	0
Total Value of CAMEL						35,36

The calculation used using the CAMEL method in 2019 at BUMDes "Bina Mandiri" has a total CAMEL of 60.00. In the BUMDes "Bina Mandiri" there are 2 assessment factors that have not reached the maximum credit score of 100. So when multiplied by the percentage of the assessment weight it will give a low CAMEL score. The value of CAMEL on assets and liquidity is 0, because the BUMDes “Bina Mandiri” does not yet have a money business.

While the BUMDes "Pagarawan" in 2019 has a number of CAMEL of 35.36. In the BUMDes "Pagarawan" there are 4 factors that have not reached the maximum credit score of 100. So when multiplied by the percentage of the assessment weight it will give a low CAMEL value. In 2019 the BUMDes "Pagarawan" contained 4 low-value CAMEL assessment factors, namely: assets, management, earnings (BOPO) and liquidity.

The total value of CAMEL in the BUMDes "Bina Mandiri" in 2019 was 60.00, which was included in the unhealthy criteria. While the total value of CAMEL in BUMDes "Pagarawan" in 2019 was 35.36, which was included in the unhealthy criteria. This indicates that the BUMDes "Bina Mandiri" is better than the BUMDes "Pagarawan" in obtaining the total CAMEL score, which is 60.00 compared to 35.36. This means that the BUMDes "Bina Mandiri" has a better financial performance than the BUMDes "Pagarawan" in 2019 in the CAMEL assessment.

Table 6. Calculation of Health Level in 2020

Tahun (2020)	Assessed Factor	Performance Indicators	Ratio Value	Credit Ratio	Weight Value	CAMEL	
BUMDes "Bina Mandiri"							
	<i>Capital Assets</i>	<i>KAP</i>	<i>CAR</i>	141,86	100	25%	25
			0	0	30%	0	
	<i>Management</i>	<i>NPM</i>	107,24	100	25%	25	
	<i>Earning</i>	a. <i>ROA</i>	25,34	100	5%	5	
		b. <i>BOPO</i>	59,20	100	5%	5	
	<i>Liquidity</i>	<i>LDR</i>	0	0	10%	0	
Total Value of CAMEL						60,00	
BUMDes "Pagarawan"							
	<i>Capital Assets</i>	<i>KAP</i>	<i>CAR</i>	129,11	100	25%	25
			23,0	-49	30%	-14,7	
	<i>Management</i>	<i>NPM</i>	7,23	7,23	25%	1,80	
	<i>Earning</i>	a. <i>ROA</i>	7,54	100	5%	5	
		b. <i>BOPO</i>	31,56	100	5%	5	
	<i>Liquidity</i>	<i>LDR</i>	227,9	0	10%	0	
Total Value of CAMEL						22,10	

The calculation used using the CAMEL method in 2020 at BUMDes "Bina Mandiri" has a total CAMEL of 60.00. In the BUMDes "Bina Mandiri" there are 2 assessment factors that have not reached the maximum credit score of 100. So when multiplied by the percentage of the assessment weight it will give a low CAMEL value. The value of CAMEL on assets and liquidity is 0, because the BUMDes "Bina Mandiri" in 2020 also does not have a money business.

While the value of CAMEL in BUMDes "Pagarawan" in 2020 decreased to 22.10. Of course it describes a declining health condition. In the BUMDes "Pagarawan" there are 3 factors that have not reached the maximum credit score of 100. So when multiplied by the percentage of the assessment weight it will give a low CAMEL value. In 2020 BUMDes "Pagarawan" there are 3 low value CAMEL assessment factors, namely: assets, management and liquidity.

The total value of CAMEL in BUMDes "Bina Mandiri" in 2020 is still 60.00, which is included in the unhealthy criteria. Meanwhile, the total value of CAMEL in BUMDes "Pagarawan" in 2020 decreased to 22.10, which was included in the unhealthy criteria. This indicates that the BUMDes "Bina Mandiri" is better than the BUMDes "Pagarawan" in obtaining the total CAMEL score, which is 60.00 compared to 22.10. This means that the BUMDes "Bina Mandiri" has a better financial performance than the BUMDes "Pagarawan" in 2020 in the CAMEL assessment

Table 7. Calculation of Health Level in 2021

Tahun (2021)	Assessed Factors	Performance Indicators	Ratio Value	Credit Ratio	Weight	CAMEL Value
BUMDes "Bina Mandiri"	<i>Capital Assets</i>	<i>CAR</i>	135,44	100	25%	25
	<i>KAP</i>	0	0	30%	0	
	<i>Management Earning</i>	<i>NPM</i>	97,44	97,44	25%	24,36
		a. <i>ROA</i>	34,89	100	5%	5
		b. <i>BOPO</i>	38,94	100	5%	5
	<i>Liquidity</i>	<i>LDR</i>	0	0	10%	0
Total Value of CAMEL						59,36
BUMDes "Pagarawan"	<i>Capital Assets</i>	<i>CAR</i>	146,11	100	25%	25
	<i>KAP</i>	13,0	17,66	30%	5,29	
	<i>Management Earning</i>	<i>NPM</i>	0,32	0,32	25%	0,08
		a. <i>ROA</i>	0,19	0,19	5%	0,009
		b. <i>BOPO</i>	58,55	58,55	5%	2,92
	<i>Liquidity</i>	<i>LDR</i>	222,41	0	10%	0
Total Value of CAMEL						33,29

The calculation used using the CAMEL method in 2021 at BUMDes "Bina Mandiri" decreased to 59.36. In the BUMDes "Bina Mandiri" there are 3 assessment factors that have not reached the maximum credit score of 100. So when multiplied by the percentage of the assessment weight it will give a low CAMEL value. The value of CAMEL on assets and liquidity is 0, because the BUMDes "Bina Mandiri" in 2020 also does not have a money business. In 2021 there are 3 factors that have not reached the maximum credit value, namely assets, management and liquidity.

While the value of CAMEL in BUMDes "Pagarawan" in 2020 has increased to 33.29. In the BUMDes "Pagarawan" there are 4 factors that have not reached the maximum credit score of 100. So when multiplied by the percentage of the assessment weight it will give a low CAMEL value. In 2021 at BUMDes "Pagarawan" there are 4 low-value CAMEL assessment factors, namely: assets, management, earnings and liquidity.

The total value of CAMEL in the BUMDes "Bina Mandiri" in 2021 decreased to 59.36 which was included in the unhealthy criteria. Meanwhile, the total value of CAMEL in the BUMDes "Pagarawan" in 2020 increased to 33.29, which was included in the unhealthy criteria. This indicates that the BUMDes "Bina Mandiri" is better than the BUMDes "Pagarawan" in obtaining the total CAMEL score, which is 59.36 compared to 33.29. This means that the BUMDes "Bina Mandiri" has a better financial performance than the BUMDes "Pagarawan" in 2021 in the CAMEL assessment.

Based on the table and explanation above, the results of calculating the CAMEL value using the CAMEL method, especially in the 2019-2021 period, can be seen in the following table:

Table 8 Comparison of Health Level Assessment Results for BUMDes “Bina Mandiri” Jada Bahrin Village and BUMDes “Pagarawan” Pagarawan Village

Year	BUMDes “Bina Mandiri”		BUMDes “Pagarawan”	
	CAMEL Value	Criteria	CAMEL Value	Criteria
2019	60,00	Unwell	35,36	Not Healthy
2020	60,00	Unwell	22,10	Not Healthy
2021	59,36	Unwell	33,29	Not Healthy

The table above illustrates that the health condition of the BUMDes “Bina Mandiri” in 2019 was in an unhealthy condition with a CAMEL score of 60.00 because in 2019 there were 2 factors that had not exceeded the CAMEL credit score. This is because Bina Mandiri BUMDes does not yet have a money business. In 2020 BUMDes "Bina Mandiri" is still in an unhealthy condition with a CAMEL score of 60.00. This is because the BUMDes "Bina Mandiri" does not yet have a money business and this is what makes these two factors impossible to calculate. For 2021 the “Bina Mandiri” BUMDes is still in the unhealthy category with the CAMEL value decreasing to 59.36. This is due to 3 factors that have not exceeded CAMEL's credit score.

Meanwhile, the health condition of BUMDes "Pagarawan" in 2019 was included in the unhealthy category with a CAMEL value of 35.36. This is because there are 3 factors that have not exceeded CAMEL's credit score, in 2020 the CAMEL value decreased to 22.10 which was included in the unhealthy category. This is because there are 3 factors that have not exceeded CAMEL's credit score. In 2021 the CAMEL value has increased to 33.29 in the unhealthy category. This is due to 4 factors that have not exceeded CAMEL's credit score.

The following is a recapitulation of the calculation results of the ratio of BUMDes "Bina Mandiri" and BUMDes "Pagarawan"

Table 9 Recapitulation of Calculation of Comparison of Ratios and Analysis of CAMEL BUMDes “Bina Mandiri” and BUMDes “Pagarawan”

Ratio	Year	BUMDes “Bina Mandiri”		BUMDes “Pagarawan”	
		Value	Criteria	Value	Criteria
TATO					
Ratio Activity	2019	0,42 kali	Not Good	0,59 kali	Not Good
	2020	0,49 kali	Not Good	0,94 kali	Not Good
	2021	0,47 kali	Not Good	0,65 kali	Not Good
	Rata-rata	0,46 kali	Not Good	0,72 kali	Not Good
Profitability					
Ratio ROE	2019	26,93%	Very Good	1,76%	Not Good
	2020	27,02%	Very Good	8,91%	Less Good
	2021	35,27%	Very Good	0,23%	Not Good
	Rata-rata	29,77%	Very Good	3,63%	Less Good
CAMEL					
Analysis	2019	60,00	Unwell	35,36	Not Healthy
	2020	60,00	Unwell	22,10	Not Healthy
	2021	59,36	Unwell	33,29	Not Healthy

4. Conclusion

The results of research on Village Owned Enterprises (BUMDes) "Bina Mandiri" and Village Owned Enterprises (BUMDes) "Pagarawan". Based on the data that has been processed and discussed in this study, the authors draw the following conclusions:

- a. Comparison of the financial performance of BUMDes "Bina Mandiri" and BUMDes "Pagarawan" seen from the analysis of the activity ratio for the period 2019-2021 measured using the total asset turnover ratio shows that BUMDes "Pagarawan" is better than BUMDes "Bina Mandiri" in the ability to earn income from total assets. This is because the average total asset turnover of BUMDes "Bina Mandiri" for the 2019-2021 period is 0.46 times, which is included in the bad criteria. Meanwhile, the average total asset turnover of BUMDes "Pagarawan" for the 2019-2021 period is 0.72 times, which is included in the bad criteria.
- b. Comparison of the financial performance of BUMDes "Bina Mandiri" and BUMDes "Pagarawan" as seen from the analysis of the profitability ratios for the period 2019-2021 measured using the return on equity ratio shows that BUMDes "Bina Mandiri" is better than BUMDes "Pagarawan" in terms of earning profit net of total equity. This is because the average return on equity of BUMDes "Bina Mandiri" for the 2019-2021 period of 29.77% is included in the very good criteria. Meanwhile, the average return on equity of BUMDes "Pagarawan" for the 2019-2021 period of 3.63% is included in the poor criteria.
- c. Comparison of the financial performance of BUMDes "Bina Mandiri" and BUMDes "Pagarawan" seen from the CAMEL analysis for the period 2019-2021 gives the result that BUMDes "Bina Mandiri" is better than BUMDes "Pagarawan". Because the BUMDes "Bina Mandiri" in the 2019-2021 period is included in the unhealthy criteria. While the BUMDes "Pagarawan" in the 2019-2021 period is included in the unhealthy criteria

4. Recommendation

Based on the research, it would be better and meaningful if there were suggestions regarding the level of health in BUMDes "Bina Mandiri" Jada Bahrin Village and BUMDes "Pagarawan" Pagarawan Village as follows:

1. For BUMDes "Bina Mandiri" and BUMDes "Pagarawan" in order to improve financial performance, especially in the activity ratio, namely total asset turnover which is still in the bad criteria, and can maintain ratios that are already included in the very good criteria. And the author suggests to BUMDes "Bina Mandiri" to be able to add money business and to BUMDes "Pagarawan" to be able to manage finances well, so that the cost of business can be minimized from the income generated. Then the author suggests to BUMDes "Bina Mandiri" and BUMDes "Pagarawan" so that every year they can analyze financial ratios periodically to find out how far the financial performance of BUMDes has been achieved.
2. For further researchers who will conduct research on the comparison of the financial performance of BUMDes, the author suggests that further researchers add objects and add other measuring tools.

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