The influence of member loans, own capital, total assets, and number of members on surplus in Sharia Financing Saving and Loan Cooperatives

Resmita Sakoleh[1], Nora Susanti[2], Yesmira Syamra[3]

ABSTRACT

This research aimed to analyse the influence of member loans, own capital, total assets, and number of members on Surplus in Sharia Financing Saving and Loan Cooperatives (SFSLC) in Padang City. This type of research was associative research. The sample in this research was a Sharia financing savings and loan cooperative in Padang City in 2018-2022. The sampling used a purposive sampling technique. The data analysis technique used panel data regression with EViews 8 software. The research results showed that: 1) Member loans had a positive and significant effect on the surplus of SFSLC in Padang city. 2) Own capital had a positive and significant effect on the surplus of SFSLC in Padang city. 3) Total assets did not have a positive and significant effect on the surplus of SFSLC in Padang city. 4) The number of members had a positive and significant effect on the surplus of SFSLC in Padang city. In conclusion, member loans, own capital, and number of members have a positive and significant effect on the surplus of SFSLC in Padang city.

Keywords: Surplus, member loans, own capital, total assets, number of members

Affiliation
[1]Faculty of Economics and Business
Universitas PGRI Sumatera Barat
Jl. Gn. Pangilun, Gn. Pangilun, Kec. Padang Utara, Kota Padang, Sumatera Barat 25111
Email: officialtamita54@gmail.com

[2]Faculty of Economics and Business
Universitas PGRI Sumatera Barat
Jl. Gn. Pangilun, Gn. Pangilun, Kec. Padang Utara, Kota Padang, Sumatera Barat 25111
Email: bundafyra@yahoo.co.id

[3]Faculty of Economics and Business
Universitas PGRI Sumatera Barat
Jl. Gn. Pangilun, Gn. Pangilun, Kec. Padang Utara, Kota Padang, Sumatera Barat 25111
Email: yesmira@ymail.com

INTRODUCTION

According to the regulations of the Minister of Cooperatives and SMEs, Sharia Financing Saving and Loan Cooperatives (SFSLC) are cooperative institutions that carry out association business activities and distribute funds to members, prospective members, and other cooperatives which are managed professionally by statutory regulations. Principles of prudence and the welfare of savings and loan cooperatives can increase trust and provide maximum benefits to members and the surrounding community.

Moreover, Sharia phenomena are emerging in Indonesia, one of which is financial institutions that adhere

to Sharia principles such as the Sharia Financial Services Cooperative (Yuliastuti and Susandya, 2018). However, the Sharia Financial Services Cooperative has changed its name to the Sharia Financing Saving and Loan Cooperatives (SFSLC) in accordance with the Regulation of the Minister of Cooperatives and Small and Medium Enterprises Number 16/PER/M.KUKM/IX/2015 concerning the Implementation of SFSLC business activities by the cooperative. SFSLC previously known as Sharia Financial Services Cooperative, is a cooperative whose business activities are engaged in financing, investment, and savings in accordance with the profit-sharing pattern. SFSLC is a cooperative whose activities are based on the principles of principles of justice in Islam.

One of the factors that influence the survival of cooperatives in the global economy is the amount of surplus they own. Generating profits is not one of the main goals of cooperative businesses, but businesses managed by cooperatives must obtain the correct surplus so that the cooperative can maintain its survival and improve its business capabilities (Andjar et al., 2018). A cooperative surplus is the difference between all receipts and expenditures in one budget year. The results of this cooperative can provide information regarding the number of surpluses obtained by the cooperative and reflect that the cooperative has been managed well.

The surplus is deducted from reserves and distributed to members according to the financial services provided by each member (Bingin, 2014). Apart from that, the surplus is also used for cooperative education based on member meetings and other cooperative needs. For this reason, every cooperative must try to increase its surplus. The existence of a surplus that has good growth will increase the growth of the cooperative. As seen in the following table:

TABLE 1. Growth of SFSLC surplus with Non-Sharia Financing Saving and Loan Cooperatives in Padang City 2018-2022

Year	Amount of Surplus (Rp)		Number of Cooperatives		Average			
	Sharia Cooperative	Non-Sharia Cooperative	Sharia Cooperative	Non-Sharia Cooperative	Sharia Cooperative	%	Non-Sharia Cooperative	%
2018	5,770,333	1,048,431	104	8	55,484	0	131,054	0
2019	5,572,825	1,119,459	104	8	53,585	-3.42	139,932	6.77
2020	5,733,445	1,275,895	104	8	55,129	2.88	159,487	13.97
2021	6,678,417	1,524,545	104	8	64,216	16.48	190,568	19.49
2022	6,667,189	1,536,302	104	8	64,204	-0.02	192,038	0.77

Based on the data above, it can be seen that the 8 non-shariah cooperatives have a quite good surplus growth, compared to SFSLC surplus with 104 cooperatives whose surplus growth is less good. The poor growth of the SFSLC surplus is thought to be caused by member loans, own capital, total assets, and several members contributing to the surplus, the large number of surpluses obtained by the cooperative. This is the basis for selecting research objects.

To grow a cooperative so that it develops, it needs to have a profit or what is called surplus. Apart from the surplus, the cooperative can grow to become more developed, and it can also improve the welfare of its members, although the welfare of members is not only obtained from large residual business results but can also be in the form of good service, low-interest rates, and other social benefits that members get. To increase surplus, of course, large capital is needed to meet members' needs or to pay off members' loans (Firmansyah et al., 2022).

According to Ghozali (2013), the number of members is one of the factors that causes residual business results to increase, but not always increasing the number of members can cause surplus to always increase. Increasing the number of members can increase the surplus, if new members have an active role in the cooperative, meaning that new members can access all programs set by the cooperative, such as diligently saving so they can increase the cooperative's capital, actively borrowing or shopping at the cooperative and regular installments.

Every cooperative strives to always grow and develop. According to Rachman and Widiani (2019), the development of a cooperative business is largely determined by the size of the funds or capital used. It was further said that the more cooperative business activities develop at this time, the greater the funds used to finance cooperative business activities. This means greater management responsibility. The following is some data on surplus development, member loans, own capital, total assets, and number of members in Padang City.

LITERATURE REVIEWS
Understanding Cooperatives
According to Rudianto (2014), cooperatives are associations of people who voluntarily unite to fight to improve

their economic welfare, through the formation of a business entity that is managed democratically. According to Joesron (2013), a cooperative is an institution designed to provide services to its members who are also owners. Cooperatives are a cornerstone of people's economics whose basis is togetherness and kinship. Apart from that, cooperatives are also a people's economic movement that is oriented towards fostering community participation to strengthen the structure of the national economy with economic democracy based on the principle of kinship Nurmawati (2015). Cooperatives are associations consisting of people or cooperative legal entities that provide freedom of entry and exit as members, by working together in a family manner to carry out business to improve the welfare of its members (Sonny, 2013).

Based on the understanding of the experts above, it can be concluded that a cooperative is a legal entity that provides services to its members on a family basis and is run together with the aim of improving the standard of living and increasing the welfare of its members and society in general.

a. Cooperative Goals

The objectives of cooperatives can be seen in Article 3 of Law No. 17 of 2012 which states "Indonesian cooperatives promote the welfare of members in particular and society in general and contribute to building the national economic order in order to create an advanced, just and prosperous society based on Pancasila and the 1945 Constitution." As seen from this statement, the overall goals of Indonesian cooperatives include three things: 1) Improving member welfare, 2) Improving social welfare, and 3) Participating in and developing the national economic order.

b. Functions and Roles of Cooperatives

In Law No. 17 of 2012 article 4 concerning the economy, the function and role of cooperation are described as follows: 1) Building and developing the economic potential and capabilities of members and society to improve their economic and social welfare, 2) Actively participating in efforts to improve the quality of life of other people and society in the country, 3) Taking cooperatives as a pillar and strengthening the national economy as a basis for increasing the strength and resilience of the national economy, and 4) Efforts to realize and develop the national economy, which is the result of joint efforts based on the principles of family and economic democracy as well as the soul and personality of the Indonesian nation.

c. Cooperative Principles

The principles of cooperative management and cooperative efforts are a translation that meets the expectations of families adopted by Subandi (2013) cooperatives. The Rochdale Principles were initially followed by 28 consumer cooperatives in Rochdale, England in 1944. These principles became the basis and reference for various cooperatives throughout the world. The following are the elements of the Rochdale principle in their original form as follows: 1) Democratic employees, 2) Members of the public, 3) Interest in the capital is limited, 4) Distribution of membership surplus is proportional to the service of each member, 5) All cash sales, 6) Goods sold must be genuine and cannot be counterfeited, 7) Educate members about the principles of cooperation, and 8) Take a neutral attitude towards politics and religion.

Understanding Surplus

Any business outcome involved in an activity or operation must derive financial benefits from this activity. In cooperatives, the distribution of profits has a direct impact and is expressed as the promotion of economic activities and the formation of institutional capital in the form of business in surplus. In the surplus are the rights obtained by members.

Sitio and Halomoan (2001) explain that the surplus cooperative received by members comes from economic activities carried out by the members themselves, namely:

a. One surplus capital service distribution also reflects that the members are owners and investors because if the cooperative produces a surplus in the relevant fiscal year, it will still receive capital services from cooperative members.

b. Surplus or business services which service show that partners are not only owners but also customer users.

According to Tunggal (2002), the surplus is the cooperative's income earned in one year, reduced by depreciation and other liabilities including taxes in the relevant financial year. Baswir (2013) states that surplus, after deducting certain costs, will be distributed to members according to consideration of their respective services.

Based on the theory above, it can be concluded that the surplus is net profits which will be used by members to meet their needs. Part of the surplus is set aside for reserves and cooperative data, the amount of which is determined at a member meeting. The remainder of the business results are distributed to members according to the size of the member's contribution to the cooperative's income.

Factors that influence surplus, according to Andjar (2018), the factors that influence surplus consist of 2 factors, namely internal and external factors. The internal factors are own capital, number of members, total assets, manager performance, and member loans. The External factors are capital borrowed from outside,

consumers from outside other than cooperative members, and government. Factors that influence surplus according to Kholilah and Iramani (2013) are the number of members, total assets, member savings, and owl capital. In the case of the number of members, the more cooperative members who saved their funds in the cooperative hoped it would increase the volume of cooperative activities and increase the surplus that the cooperative would obtain. In the case of total assets, the increase in the surplus of a cooperative is very dependent on the increase in total assets. The member savings from cooperative members are one of the components that contribute to determining cooperative activities in the cooperative. The own capital refers to the volume of business that must be increased by the cooperative and will cover capital that comes from both members and capital raised from outside (debt).

The surplus is the income earned by the cooperative minus costs and other financial obligations. The surplus are deducted from reserve funds, and then allocated to members according to the services provided by each member of the cooperative and used for the educational needs of cooperative members in accordance with the decisions of the cooperative meeting, for cooperative education and cooperative management needs (Maryanti, 2017).

According to the basic connection point of the cooperative, the distribution of the surplus is adjusted to the services of each member, and then the distribution of the surplus is divided into those held for non-members Widiyanti (2014). The greater the cooperative capital owned; the greater the surplus obtained. If the cooperative's income is greater than the total costs, the cooperative gets surplus. According to the cooperative's statutes and bylaws, the surplus is divided into reserve, member services, management funds, employee funds, education funds, and social funds (Baswir, 2013).

According to Partomo and Soejoedono (2002), the formula for calculating cooperative income receipts at the end of the year and the allocation of cooperative costs is **Surplus = income ─ (costs + depreciation + other liabilities + taxes).**

Understanding Member Loans

According to Widiyanti and Elfina (2015), savings and loans is a business that creates capital through members' savings regularly and continuously and then lends it back to members in an easy, cheap, fast, and appropriate way for productive and welfare purposes. According to Bingin (2014), savings and loans are a business that collects funds in the form of savings and distributes them back in the form of loans to members in a certain amount and time according to certain agreed interest rates. According to Hasibuan (2018), credit is all types of loans that must be paid back with interest by the borrower in accordance with the agreed agreement. Meanwhile, according to Kasmir (2014), loans or credit are financing which can be in the form of money or bills whose value can be exchanged for money. Based on the opinions mentioned above, it can be concluded that member loans are funds collected by cooperatives from member savings which are distributed to borrowers and must be paid along with interest on the loan according to a predetermined agreement. According to Hasibuan (2018), loans or credit are all types of loans that must be paid back with interest by the borrower in accordance with the agreed agreement, namely member receivables.

The Effect of Member Loans on Surplus

One factor that also influences Surplus is the provision of loans. Credit provided by cooperatives must benefit the cooperative itself and its members. According to Nurmawati (2015), member loans have a significant effect on surplus. Where lending is limited because capital is also limited. According to Ridho et al., (2019), the influence of member loans has a positive and significant effect on the surplus, where the cooperative will gain profits from the results of managerial efficiency because its business orientation places more emphasis on business services that can provide benefits and satisfaction to its members.

Understanding Own Capital

Own capital is capital that bears risk which is cumulative of principal savings, mandatory savings, reserve funds, and Hiba (Atmadji, 2007). According to Riyanto (2010), capital itself basically comes from the company owner and is embedded in the company for an indefinite period. Therefore, capital itself from a liquidity perspective is a long-term fund that has no fixed period. Meanwhile, according to Tohar (2000), own capital is capital that comes from cooperative owners which are invested for a certain period. Apart from coming from outside the data company, the capital itself also comes from within the company. Own capital originating from internal sources is retained profit reserves, while own capital originating from external sources is capital from the owner of the company or business entity.

Own capital is capital that comes from within the cooperative itself. The cooperative's own capital in this research is members' principal savings, mandatory member savings, reserve funds, and donations/grants. A cooperative with a growth rate must provide sufficient capital to finance its business. Productive capital usually uses excess income to be reinvested in the cooperative. After-tax income can be used for consumption or reinvested. Net profits that are not consumed will increase your own capital, thereby reducing the debt ratio.

Furthermore, capital growth itself will increase consumption in the future (Maryanti, 2017). Own capital is the owner of the company who issues shares obtained from capital. Shares can be stored privately and openly with the company (Kasmir, 2014). Cooperative capital itself is working capital and can generate profits based on the surplus (Subandi, 2015).

The Influence of Own Capital on Surplus

The capital factor itself has a significant effect on the surplus. This is in accordance with the theory put forward by Gitosudarmo (2020) that having more than sufficient capital will reduce risks and increase profits. Poor capital itself is also an obstacle to the development of cooperatives.

According to Ridho et al., (2022), capital itself has a positive and significant effect on the surplus, where capital is always rotating within the cooperative and each rotation will generate income for the cooperative. If working capital is not good, it will have an impact on the income the cooperative will receive. Poor capital can also hinder the increase in surplus in cooperatives (Robb & Woodyard, 2011). According to Rahayu (2018), capital itself has a positive effect on surplus because the capital in cooperatives has an important role in carrying out cooperative activities.

Understanding Total Assets

Total Assets are future economic benefits that are certain to be obtained or controlled by the cooperative due to past events, which means that future economic benefits refer to the potential of assets to generate cash flows and cash equivalents directly or indirectly for the company Sholihin (2012).

According to the financial accounting standard ETAP (2018), assets refer to resources returned by an entity due to past events, and it is expected that the entity will receive future economic benefits from them. According to Munawir (2007), assets can be classified into two main parts, namely current assets, and non-current assets. Assets are assets owned and managed by cooperatives to carry out business operations. Assets are resources controlled by a cooperative because of past events and from which the cooperative's economic benefits in the future are expected to derive from the cooperative. Assets obtained from donations are not subject to use and are recognized as fixed assets.

Based on the theory above, it can be concluded that total assets are all the assets owned by the company at a certain time. Where total assets describe the size of the cooperative, the higher the total assets the cooperative will usually be. Assets can be said to be assets owned by a person or company, whether tangible or intangible, that is valuable or of value that will bring benefits to the person or company (Faisal, 2003): 1) Current assets are a type of asset that can be used in the short term, usually one year and 2) Fixed assets are tangible assets that have a useful life of more than one year and are not easy to convert into cash.

The Effect of Total Assets on Surplus

The increase in total assets should cause the surplus to increase greatly, this depends on the cooperative's expertise in operating and managing existing assets so that they can be absorbed by members (Saputra et al., 2016). According to Ismanto (2020), empirical evidence has been found that total assets have a positive and significant influence on the surplus. According to Winarko (2014), total assets have a positive and significant effect on surplus. An increase in the total assets of a cooperative will result in an increase in the surplus from the business. So, from total assets, it can be concluded that increasing total assets in savings and loan cooperatives will provide greater opportunities for cooperatives to distribute more loans.

Understanding Number of Members

The number of members is the individuals who are part of the cooperative in accordance with the specified requirements. As a cooperative social and economic organization, members need to participate to maintain and develop their business, according to Law No. 17 of 2012, cooperative members are said to be owners and users of cooperative services, and each member has the same obligations and rights as stated in the cooperative's articles of association. Each member has the following obligations:

- Comply with the rules and regulations as well as decisions agreed at member meetings.
- Participation in business activities organized by cooperatives.
- Develop and maintain unity in accordance with the principles of kinship.

Each member has the right:

- One is present at member meetings, expressing opinions and votes.
- Election to the board and oversight.
- According to the provisions of the company's articles of association to call a general meeting.
- Expressing opinions or votes (desirable or not) outside the board meeting.
- Use a cooperative and get the same services as other members.

A member in a cooperative is crucial because members are owners and users or customers, which is the main

key to the development of cooperatives, according to Soesilo (2008), cooperatives are a group of people rather than a collection of capital attracted by non-cooperative companies, emphasizing the participation of their members, and therefore without member participation, they will not promote cooperative development. According to Sri et al., (2003), without member participation, it is more likely to reduce the efficiency and effectiveness of members in achieving cooperative performance.

Effect of Number of Members on Side Surplus
The number of members influences the Surplus as explained by the growth in the number of cooperative members which has a positive and significant role in the Surplus in cooperatives (Winarko, 2014). The number of members affects the surplus where the lack of member growth is due to the lack of member participation in information in the cooperative, so cooperatives still have difficulty developing (Ayuk, 2013). According to Winarko (2014), the number of members has a positive effect on the surplus, which means that as the number of members increases, the surplus of the savings and loan cooperative's business will increase. Based on the theory above, it can be concluded that the more cooperative members who save their funds in the cooperative, the more cooperative activities will increase so it will increase the surplus that the cooperative will obtain.

Relevant Research
Based on theoretical studies that have been put forward regarding the influence of member loans, own capital, total assets, and number of members on the surplus in SFSLC in Padang City. The following are several studies that are related to the variables studied:

Sudaryanti and Sahroni (2017) said that a loan is the provision of a sum of money or other equivalent form based on a loan agreement between the bank and the debtor and requires the debtor to pay off the debt after a certain period with the agreed amount of interest. Yuliastuti and Susandya (2018) state that "Working capital is the total current assets owned by a company, or it can also be intended as funds that must be available to finance the company's daily operational activities." Not much different from Israndi Adi and Muhammad Satar (2019) there are two definitions of working capital, namely: a) Working capital is the excess difference between current assets and current liabilities, b) Working capital is a current asset, the more a cooperative develops, the greater the number of members and the greater the number of community members served (Baswir, 2013). The continuing growth in the number of members coupled with the high level of member participation in saving and reusing it by members will further increase the amount of capital to meet business needs and daily operational activities. The greater the cooperative capital owned; the greater the surplus obtained. If the cooperative's income is greater than the total costs, the cooperative gets Surplus.
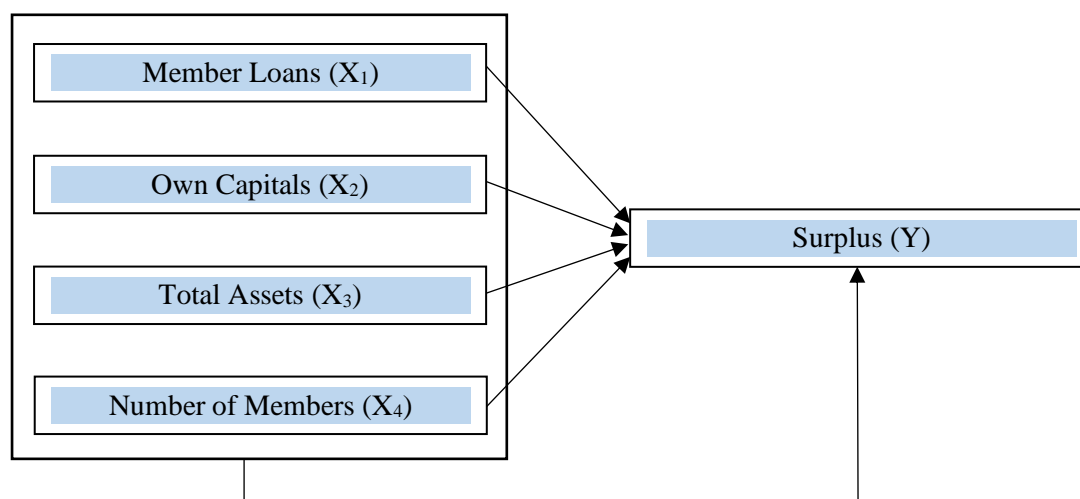
Conceptual Framework
This conceptual framework is intended to explain how the theory used relates to various factors that have been defined as problems that are considered important and helps explain the relationship between independent variables and the dependent variable. The independent variables in this research are member loans, own capital, total assets, and number of members. Meanwhile, the dependent variable of this research is residual Surplus.

Surplus is the cooperative's income earned in one year, minus depreciation, and costs from the relevant financial year or what can be called net profit. Several factors influence the Surplus, namely member loans are a variable that influences the surplus. where the cooperative will gain profits from the results of managerial efficiency because business orientation places more emphasis on business services that can provide benefits and satisfaction to its members.

Own capital is a variable that influences the surplus. Where the capital itself increases, the surplus increases. Total assets are a variable that influences the surplus. The increase in total assets should cause the surplus to increase significantly. This depends on the cooperative's expertise in operating and managing existing assets so that they can be absorbed by members.

The number of members is a variable that influences the surplus. This can be seen from the activeness of members where the number of members is owners and users of cooperative services. The more cooperative members who saved their funds in the cooperative hoped it would increase the volume of cooperative activities and increase the surplus that the cooperative would obtain.

Based on the background and research objectives explained above, the relationship between member loans, own capital, total assets, and number of members on surplus can be described in the following framework:

FIGURE 1. Conceptual Framework

Hypothesis

Based on the research objectives, literature review, previous research, and theoretical framework, the research hypothesis can be stated as follows:

1. H_1: Member loans have a significant influence on the surplus in SFSLC in Padang City
2. H_2: Own capital has a significant influence on the surplus in SFSLC in Padang City
3. H_3: Total assets have a significant influence on the surplus in SFSLC in Padang City
4. H_4: Number of members has a significant influence on the surplus in SFSLC in Padang City
5. H_5: Member loans, own capital, total assets, and number of members have a significant influence on the surplus in SFSLC in Padang City

METHODS

The approach in this research uses quantitative methods. Quantitative research methods are a type of research whose specifications are systematic, planned, and clearly structured from the start until the creation of the research design. Usually, this research is carried out with a sample size which is determined by the number of samples carried out based on the existing population with calculations using a certain formula (Husein, 2011). This type of research uses associative research. Associative research is a research statement that asks about the relationship between two or more variables. The object of this research is the surplus in SFSLC in Padang City. The populations in this study were all SFSLC in Padang City, totaling 104 cooperatives.

RESULTS AND DISCUSSION
RESULTS

The panel data model aims to find out how much impact or influence the independent variable has on the dependent variable, both by subtracting and adding each variable. The results of the Chow test show that the correct model is to use fixed effects. Meanwhile, the Hausman and LM tests show that the appropriate model is to use random effects, whereas based on the level of significance of fixed effects, there are 3 variables that influence variable Y, so it can be concluded that the appropriate model to use is fixed effects. The following are the fixed effect output results.

TABLE 2. Fixed Effects Model Test Results

Redundant Fixed Effects Test
Similarity: Untitled
Cross-sectional fixed effects test

Effect Test	Statistics	df	P Value
F cross-section	2.610515	(103,412)	0.0000
Chi-square cross-section	261.230934	103	0.0000

Cross-sectional fixed effects test equation:
Dependent Variable: Y

Method: Least Squares Panel
Date: 08/28/23 Time: 12:56
Example: 2018 2022
Periods included: 5
Cross sections include: 104
Total panel observations (balanced): 520

Variable	Coefficient	Std. Error	t-Statistics	P Value
C	3.899279	0.208229	18.72594	0.0000
X1	0.090900	0.023889	3.805132	0.0002
X2	0.049696	0.021284	2.334870	0.0199
X3	-0.018228	0.017357	-1.050193	0.2941
X4	0.073999	0.036668	2.018054	0.0441

R-squared	0.048811	**Means var depends**		4.751743
Adjusted R-squared	0.041423	**SD-dependent var**		0.119597
SE regression	0.117094	**Akaike info criteria**		-1.442112
The sum of the squares is located	7.061157	**Schwarz criteria**		-1.401210
Note the possibilities	379.9491	**Hannan - Criter Quinn.**		-1.426089
F-statistics	6.606927	**Durbin-Watson Statistics**		1.317115
Problem (F-statistics)	0.000034			

Random effect output shows that the output is better analyzed according to theory. The three fixed effect output variables: member loans, own capital, and number of members, have probability values that are small or equal to 0.05, which means they are significant.

DISCUSSION

In accordance with the analysis of the statistical test results that have been carried out, an important discussion can be proposed which is the answer to the problems posed in this research, namely:

The Effect of Member Loans on Surplus in SFSLC in Padang City

Based on the hypothesis testing that has been carried out, the results show that member loans have a positive and significant effect on the surplus in SFSLC in Padang City. This can be seen from the coefficient value of member loans which is positive, namely 0.090900 with a probability value of 0.0002 < 0.05 and a calculated t value of 3.805132 > and t table 0.05 (1.66039) meaning that member loans have a positive and significant effect on the surplus in SFSLC in Padang City. This means that if a member's loan increases by one unit, the surplus will increase by 0.090900. This means that the more loans given, the more the surplus will increase. This is because the more loans given, the more interest earned so the surplus obtained also increases.

The findings of this research are in line with the opinion expressed by Nurmawati (2015) that member loans have a significant effect on surplus. Where lending is limited because capital is also limited. According to Ridho et al., (2019), the influence of member loans has a positive and significant effect on the surplus, where the cooperative will gain profits from the results of managerial efficiency because its business orientation places more emphasis on business services that can provide benefits and satisfaction to its members.

The Influence of Own Capital on Surplus in SFSLC in Padang City

Based on the hypothesis testing that has been carried out, the results show that own capital has a positive and significant effect on the surplus in SFSLC in Padang City. This can be seen from the coefficient value of own capital, which is positive, namely 0.049696 with a probability value of 0.0199 < 0.05 and a calculated t value of 2.334870 > and t table 0.05 (1.66039) meaning that own capital has a positive and significant effect on surplus in SFSLC in Padang City. This means that if the capital itself increases by one unit, the surplus will increase by 0.049696.

This indicates that the surplus in SFSLC in Padang City is influenced by their own capital because an increase in their own capital indicates an increase in surplus in the cooperative. An increase in the amount of a cooperative's own capital will result in an increase in the surplus and an increase in the capital of a business will result in an increase in the cooperative's profits.

The findings of this research are in line with the opinion expressed by Gitosudarmo (2020) that having more than sufficient capital will reduce risks and increase profits. Poor capital itself is also an obstacle to the development of cooperatives. According to Ridho et al., (2022), capital itself has a positive and significant effect on the surplus, where capital is always rotating within the cooperative and each rotation will generate income for

the cooperative. If working capital is not good, it will have an impact on the income the cooperative will receive. Poor capital can also hinder the increase in surplus in cooperatives (Robb & Woodyard, 2011).

The results of this research are also in accordance with the opinions of Kadek Novie Yuniarti, Nyoman Trisna Herawati, and Ni Luh Gede Erni Sulindawati (2020) with the title "The Influence of Own Capital, Number of Members and Business Volume on Surplus in Village Unit Cooperatives in Buleleng Regency in 2014-2018". The results of the research show that there is an influence of own capital, number of members, and business volume on the surplus in Kud in Buleleng Regency.

The Influence of Total Assets on Surplus in SFSLC in Padang City
Based on the hypothesis testing that has been carried out, the results show that total assets do not have a positive and significant effect on the surplus in SFSLC in Padang City. This can be seen from the coefficient value of total assets, namely -0.018228 with a probability value of 0.2941 > 0.05 and a calculated t value of -1.050193 < and t table 0.05 (1.66039) meaning that total assets have no and significant influence on surplus in Sharia Financing Saving and Loan Cooperatives in the municipal sector. This means that if total assets increase by one unit, the surplus will not increase by 0.286864.

The Influence of the Number of Members on Surplus in SFSLC in Padang City
Based on the hypothesis testing that has been carried out, the results show that the number of members has a positive and significant effect on the surplus in SFSLC in Padang City. This can be seen from the positive value of the coefficient for the number of members, namely 0.073999 with a probability value of 0.0441 < 0.05 and a calculated t value of 2.018054 > and t table 0.05 (1.66039) meaning that the number of members has an influence. and significant to the surplus in SFSLC in Padang City. This means that if the number of members increases by one unit, the surplus will increase by 8,090313.

This indicates that the surplus in the SFSLC in Padang City is not influenced by total assets, because the increase in total assets indicates that there will be no increase in the surplus. In accordance with ETAP Financial Accounting Standards (2009), assets are resources controlled by an entity because of past events and from which future economic benefits are expected to be obtained by the entity. The future economic benefits embodied in an asset are the potential for that asset to contribute, either directly or indirectly, to the flow of cash and cash equivalents to the entity. This research shows that cooperatives that have high assets do not provide a surplus commensurate with the assets owned. This shows that this research shows that assets have no effect on surplus. However, in theory, assets can help a company generate income, increase business value, and facilitate the company's operational activities.

The findings of this research are in line with the opinion expressed by Gustika (2022). Partial total assets do not have a significant effect on surplus (Y). This shows that there is a negative influence between total assets on surplus. The reason that total assets do not influence the surplus is because total assets experience increases and decreases, besides that the value of total assets is greater than the surplus. Apart from that, the results of this research are in accordance with the results of research conducted by Neneng Navila and Eko Sujinto (2022) which states that the influence of loan capital and business volume on surplus with total assets of various intervening variables in family KPRI. The results of his research stated that total assets had no significant effect on the surplus of the cooperative in Tulung Agung sub-district.

The Influence of Member Loans, Own Capital, Total Assets, and Number of Members on Surplus in SFSLC in Padang City
Based on the hypothesis testing that has been carried out, the results show that member loans, own capital, total assets, and number of members have a significant influence on the surplus in SFSLC in Padang City. This can be seen in the f table which states that the calculated F is 6.606927 > F table 2.46 with a significance level of 0.000034 < 0.05. This shows member loans, own capital, total assets, and number of members in one sense Simultaneously, it has a significant positive effect on the surplus in SFSLC in Padang City. The higher the value of member loans, own capital, total assets, and number of members, the higher the surplus. This indicates that the number of members in SFSLC in Padang City is influenced by the number of members because the number of members in this study has a direct influence significant impact on the surplus in SFSLC in Padang City.

The findings of this research are in line with the opinion of Sigit (2014) that the number of members has a positive effect on the surplus, which means that increasing the number of members will increase the surplus. Furthermore, according to Winarko (2014), the number of members influences the surplus as explained by the growth in the number of cooperative members which has a positive and significant role in the surplus in the cooperative. The number of members affects the surplus where the lack of member growth is due to the lack of member participation in information in the cooperative, so cooperatives still have difficulty developing (Ayuk, 2013).

Apart from that, the results of this research are in accordance with the research journal conducted by Kadek Novie Yuniarti, Nyoman Trisna Herawati, and Ni Luh Gede Erni Sulindawati (2020) with the title "The

Influence of Own Capital, Number of Members and Business Volume on Surplus in Village Unit Cooperatives in Buleleng Regency in 2014-2018". The results of their research showed that the number of members has an influence on the Surplus at SFSLC in Padang City.

CONCLUSIONS

Based on the problems research questions and discussions that have been carried out, the research results can be concluded as follows:

1. Member loans have a positive and significant effect on the surplus in SFSLC in Padang City with a significant level of 0.0002. This can be seen from the calculated t value of 3.805123, then compared with the t table with a degree of confidence of 0.05 or 5%, the table value is 1.66039. The calculated t value is 3.805123 > t table value is 1.66039. With a member loan coefficient value of 0.090900, it can be interpreted that if the member loan increases by one unit, there will be an increase in the member loan amount of 0.090900. increase surplus is 0.090900 units.

2. Own capital has a positive and significant effect on the surplus in SFSLC in Padang City with a significant level of 0.0199. This can be seen from the calculated t value of 2.334870, then compared with the t table with a degree of confidence of 0.05 or 5%, the table value is 1.66039. The calculated t value is 2.334870 > t table value is 1.66039. With a coefficient value of own capital of 0.049696, it can be interpreted that if own capital increases by one unit, there will be no increase in own capital. increase surplus amounted to 0.049696 units.

3. Total assets do not have a positive and significant effect on the surplus in SFSLC in Padang City with a significant level of 0.2941. This can be seen from the calculated t value of -1.050193, then compared with the t table with a confidence degree of 0.05 or 5%, the table value is 1.66039. The calculated t value is 1.050193 < t table value is 1.66039. With a total asset coefficient value of -0.018228, it can be interpreted that if total assets increase by one unit, then there is no increase in the surplus by -0.018228 units.

4. The number of members has a positive and significant effect on the surplus in SFSLC in Padang City with a significant level of 0.0441. This can be seen from the calculated t value of 2.018054, then compared with the t table with a degree of confidence of 0.05 or 5%, the table value is 1.66039. The calculated t value is 2.018054 > 1.66039, the t table value is 1.66039. The coefficient value of cooperative members amounts to 0.073999, meaning that if the number of members increases by one unit, the surplus will increase by 0.073999 units.

5. Member loans, own capital, total assets, and net number of members simultaneously have a significant positive effect on the surplus in SFSLC in Padang City with a significant level of 0.000034. This can be seen from the calculated F value of 6.606927 > F table of 2.46. Therefore, the significance level is 0.000034 < 0.05 The panel data model in this research can be used to predict surplus in SFSLC in Padang City.

REFERENCES

Articles
[1] Adi, I. & Satar M. (2019). Pengaruh Kualitas Bahan Baku Dan Efisiensi Biaya Produksi Terhadap Kualitas Produk Pada CV. Granville. *Jurnal Ilmiah Akuntansi, 10*(3), 89-101.
[2] Atmadji. (2007). Faktor-Faktor yang Menentukan Besarnya Sisa Hasil Usaha Koperasi dari Aspek Keuangan dan Nonkeuangan. *Jurnal Bisnis dan Manajemen. 7*(2), 217-232.
[3] Firmansyah, H., Gosali, I., Mukaromi, C., & Rahmatica, W. (2022). The Influence of Member Savings and Financing on SHU at KSPPS BMT Indonesian Scholar Synergy. *Jurnal Maps, 5*(2), 106–115.
[4] Gustika, G. S. (2022). Pengaruh Total Aset, Jumlah Simpanan dan Jumlah Anggota terhadap Sisa Hasil Usaha pada Koperasi Pegawai Republik Indonesia PGRI Sejahtera Lestari Kecamatan Batang Cenaku. *J-MAS Jurnal Manajemen dan Sains, 7*(2), 820-826. https://doi.org/10.33087/jmas.v7i2.759
[5] Kholilah, N. A. & Iramani, R. (2013). Studi Financial Management Behavior Pada Masyarakat Surabaya. *Journal of Business and Banking, 3*(1), 69-80.
[6] Navila, N., & Sujianto, A. (2022). Pengaruh Modal Pinjaman dan Volume Usaha Terhadap Sisa Hasil Usaha Dengan Total Aset Sebagai Variabel Intervening pada KPRI Keluarga Besar Guru (KBG) Kota Kecamatan Tulungagung. *Jurnal Pendidikan dan Kewirausahaan, 10*(3), 791-809. https://doi.org/10.47668/pkwu.v10i3.523
[7] Rachman, D. & Widiani, D. (2019). Pengaruh Modal Sendiri Dan Beban Operasional Terhadap Sisa Hasil Usaha (Studi Kasus Pada Koperasi Rahastra Periode 2011-2018). *AKURAT (Jurnal Ilmiah Akuntansi FE UNIBBA), 10*(2), 20–30.
[8] Ridho Nugroho, Rispantyo dkk. (2019). Pengaruh Modal Sendiri dan Modal Pinajman Terhadap Sisa Hasil Usaha pada Koperasi Dosen dan Karyawan Universitas Slamet Riyadi Surakarta. *Jurnal Akuntansi dan Sistem Teknologi Informasi. 15*(1).

[9] Ridho, D. I., Busnetty, I., Ekonomi, M., & Trisakti, U. (2022). Pengaruh Pembiayaan Syariah dan Net Ekspor Terhadap Produk Domestik Bruto Periode 2010-2020. *Jurnal Ilmiah Ekonomi Islam, 8*(03), 3107–3113. https://doi.org/10.29040/jiei.v8i3.6207

[10] Robb, Cliff & Woodyard, Ann. (2011). Financial Knowledge and Best Practice Behavior. *Financial Counseling and Planning, 22*. 36-46.

[11] Saputra, R. E., dkk. (2016). Pengaruh Struktur Kepemilikan Manajerial, Kontrak Hutang, Tingkat Kesulitan Keuangan Perusahaan, Peluang Pertumbuhan, Risiko Litigasi dan Leverage Terhadap Konservatisme Akuntansi. *JOM Fekon, 3*(1), 2207-2221.

[12] Widiyanti, M., & Elfina, F. D. (2015). The Effect of Financial Leverage on Profitability in Automotive Sub-Sector Companies and Components Listed on the Indonesian Stock Exchange. *Sriwijaya Management and Business Journal, 13*(1), 117-136.

[13] Widiyanti. (2014). Analisis Pengaruh CAR, ROA, NPL, BOPO dan DPK terhadap penyaluran kredit UMKM di Iindonesia (Studi Pada Bank Umum Yang Terdaftar di BEI Periode 2010 – 2012). J*om Fekom, 1(*2), 1-15.

[14] Winarko, P. S. (2014). Pengaruh Modal Sendiri, Jumlah Anggota, dan Aset Terhadap Sisa Hasil Usaha Pada Koperasi di Kota Kediri. *Nusantara of Research: Jurnal Hasil-Hasil Penelitian Universitas Nusantara PGRI Kediri, 1*(2), 151-167.

[15] Yuliastuti, I. A. N. & Susandya, A. A. P. G. B. A. (2018). Factors Affecting Results of Cooperative Business Results in Denpasar City. *PIRAMIDA, 14*(1), 59–66.

[16] Yuniarti, K. N., Herawati, N. T., & Sulindawati, N. L. G. E. (2020). The Influence of Own Capital, Number of Members and Business Volume on Surplus in Village Unit Cooperatives in Buleleng Regency in 2014-2018. *JIMAT (Jurnal Ilmiah Mahasiswa Akuntansi) Universitas Pendidikan Ganesha, 11*(1), 114-125.

Books

[17] Andjar, P. W. et al. (2018). *Cooperative Management: Theory and Practice*. Graha llmu.

[18] Baswir, Revisond. (2013). *Indonesian Cooperatives* [2nd Edition]. BPFE.

[19] Bingin, B. (2014). *Qualitative Research* [2nd Ed.]. PT. Grafindo Persada.

[20] Faisal, A. (2003). *Manajemen Perbankan Teknik Analisis Kinerja Keuangan Bank* [Edisi Pertama]. UMM.

[21] Ghozali, I. (2013). Application of Multivariate Analysis with the IBM SPSS21 Program [7th Ed.]. Diponogoro University.

[22] Gitosudarmo, I. (2020). *Manajemen Pemasaran* [Edisi Pertama]. BPFE.

[23] Hasibuan, M. (2018). *Basics of Banking*. Garafindo.

[24] Husein, U. (2011). Panel Research Methods for Theses and Theses [11th Edition]. Raja Grafindo Persada

[25] Joesron. S. (2013). *Cooperative Strategic Management*. Graha of science.

[26] Kasmir. (2014). *Analisis Laporan Keuangan* [Edisi 7]. PT Raja Grafindo Persada.

[27] Maryanti, S. (2017). *Manajemen Usaha Kecil*. Deepublish.

[28] Munawir, S. (2007). *Analisis Laporan Keuagan* [Edisi Keempat]. Liberty.

[29] Partomo, T. S., & Soejoedono, A. R. (2002). Ekonomi Skala Kecil / Menengah & Koperasi. Ghalia Indonesia.

[30] Riyanto, B. (2012). *Dasar-Dasar Pembelanjaan Perusahan* [Edisi Revisi]. BPFE.

[31] Rudianto. (2014). *Akuntansi Manajemen*. Erlangga.

[32] Sitio, A. & Halomoan. (2001). *Koperasi: Teori dan Praktik*. Erlangga.

[33] Soesilo I. (2008). *Dinamika Gerakan Koperasi Indonesia: Corak Perjuangan Ekonomi Rakyat dalam Menggapai Kesejahteraan Bersama*. RMBooks.

[34] Solihin, I. (2012). *Manajemen Strategik*. Penerbit Erlangga.

[35] Sonny, Sumarsono. (2013). *Manajemen Koperasi: Teori dan Praktik*. Graha Ilmu.

[36] Sri, D., Ariffin, S. & Ropke, J. (2003). *Ekonomi Koperasi, Teori dan manajemen*. Salemba Empat.

[37] Subandi, M. (2013). Perkoperasian dan Pedoman Umum Akutansi Koperasi. PT. Tatanusa.

[38] Subandi. (2015). *Ekonomi Koperasi: Teori dan Praktik*. Alfabeta.

[39] Tohar, M. (2000). *Membuka Usaha Kecil*. Kanisius.

[40] Tunggal, A. W. (2002). *Akuntansi Untuk Koperasi*. Rineka Cipta.

Government

[41] Minister of Cooperatives and Small and Medium Enterprises. (2015). Number 16 /PER/M.KUKM/IX/2015 of 2015 concerning Implementation of Sharia Savings and Loans and Financing Business Activities by Cooperatives. BPK. https://peraturan.bpk.go.id/Details/161317/permenkop-ukm-no-16-permkukmix2015-tahun-2015.

[42] Undang-undang No. 17 Tahun 2012 tentang Perkoperasian.

Thesis

[43] Ayuk, N. M. T. (2013). *Pengaruh Jumlah Anggota, Jumlah Simpanan, Jumlah Pinjaman dan Jumlah Modal Kerja terhadap Sisa Hasil Usaha (SHU) Koperasi Simpan Pinjam (KSP) di Kabupaten Badung Provinsi Bali* [Undergraduate Thesis]. Universitas Udayana.

[44] Ismanto Deny. (2020). Pengaruh Modal Sendiri, Total Aset, Volume Usaha Dan Jumlah Anggota Terhadap Sisa Hasil Usaha (SHU) Pada Koperasi Di Kota Yogyakarta [Undergraduate Thesis]. Universitas Ahmad Dahlan.

[45] Nurmawati, Yuni. (2015). *Pengaruh Jumlah Anggota, Jumlah Simpanan, Jumlah Pinjaman dan Jumlah Modal Kerja Terhadap Sisa Hasil Usaha (SHU) Pada Koperasi Simpan Pinjam (KSP) Yang Bernaung di Bawah Dinas Koperasi dan UMKM Kabupaten Kulon Progo Tahun 2011-2014* [Undergraduate Thesis]. Universitas Negeri Yogyakarta.

[46] Rahayu, L. S. (2018). *Analisis Laporan Keuangan Sebagai Alat Untuk Menilai Keberhasilan Dalam Mengelola Modal Kerja Pada PT. Catur Sentosa Adiprana Tbk.* [Undergraduate Thesis]. Fakultas Ekonomi dan Bisnis Universitas Ibn Khaldun Bogor.

[47] Sudaryanti, D. S. & Sahroni, N. (2017). *Pengaruh Jumlah Anggota, Modal Luar, dan Total Asset terhadap Sisa Hasil Usaha (Studi Empiris pada Koperasi Simpan Pinjam di Kota Tasikmalaya)*. Universitas Siliwangi Tasikmalaya.