

## VILLAGE FINANCIAL PERFORMANCE ANALYSIS BASED ON EFFECTIVENESS, EFFICIENCY, AND GROWTH RATIOS IN TEBING BATU VILLAGE, SAMBAS REGENCY

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### Abstract

*This study aims to analyze village financial performance based on effectiveness, efficiency, and growth ratios in Tebing Batu Village, Sambas Regency, during the 2019–2023 period. This study employed a quantitative descriptive method using secondary data obtained through documentation, including village revenue targets, revenue realization, expenditure budgets, expenditure realization, and financing budget data. The data were analyzed using effectiveness, efficiency, and growth ratio calculations to assess the achievement of revenue targets, the control of village expenditure, and the development of village financial performance over time. The results show that the effectiveness ratio was 60.71% in 2019, categorized as less effective, but improved to 100.25% in 2020 and 100.02% in 2022, both categorized as very effective. In 2021 and 2023, the effectiveness ratios were 99.99% and 99.74%, respectively, categorized as effective. The efficiency ratio remained in the very efficient category throughout 2019–2023, with values ranging from 39.14% to 51.16%. Meanwhile, revenue growth fluctuated, increasing by 57.86% in 2020, declining in 2021 and 2022, and rising again by 1.71% in 2023. These findings imply that Tebing Batu Village needs to maintain budget efficiency while strengthening revenue planning to achieve more stable financial growth.*

**Keywords:** *Effectiveness Ratio, Efficiency Ratio, Growth Ratio, Village Financial Management, Village Financial Performance.*

### 1. INTRODUCTION

Regional and village financial management is part of the implementation of regional autonomy, which is related to the government's ability to manage financial resources effectively and efficiently. The village government has an obligation to manage village fund allocations starting from the planning, implementation, reporting, and financial accountability stages in accordance with applicable authority and regulations in order to support development and public services in the village (Vitaloka et al., 2024).

This financial management capability can be observed through the management of village revenue, expenditure, and financing budgets used to support the administration of government and regional development. In addition, village financial management is also related to the ability of the village government to carry out planning, implementation, reporting, and budget accountability in an orderly manner in accordance with applicable provisions (Desa Tebing Batu, 2025). Village financial reports are used as a form of transparency and as a basis for assessing the financial performance of the village government through ratio analysis (Indiskayani et al., 2024). According to Rahardjo in Ropa (2016), effectiveness is the level of achievement of program results in accordance with

predetermined objectives, while Widodo in Trianto (2016) states that efficiency is related to the comparison between output and input in the implementation of activities. Therefore, the analysis of the effectiveness ratio, efficiency ratio, and growth ratio is used to describe the performance of village financial management from one period to another.

Effectiveness, efficiency, and growth ratios are indicators used to assess financial performance by comparing revenue targets, expenditure realization, and financial development from one period to another. Village financial management in this study focuses on Tebing Batu Village, Sambas Regency, during the 2019–2023 period. Based on the village revenue budget implementation report, revenue realization in 2019 amounted to Rp1,732,962,478 from a target of Rp2,854,366,386, while in 2020–2023 revenue realization ranged from 99% to more than 100% of the predetermined target (Desa Tebing Batu, 2025). On the village expenditure side, expenditure realization in 2019 only reached Rp678,375,450 from a budget of Rp1,469,579,496, while in 2020–2023 expenditure realization was above 95% of the planned budget (Desa Tebing Batu, 2025). In addition, village financing realization in 2020–2023 reached 100% of the financing budget sourced from the previous year's SiLPA (Desa Tebing Batu, 2025).

The budget realization data of Tebing Batu Village show changes in the achievement of village financial management in each year of the study. Village revenue realization in 2019 only reached approximately 60.84% of the budget target, while in 2020–2023 the level of revenue realization reached between 99% and more than 100% (Desa Tebing Batu, 2025). In terms of village expenditure, realization in 2019 was around 46.17% of the predetermined budget, then increased during the 2020–2023 period with a realization percentage above 95% (Desa Tebing Batu, 2025). These changes in revenue and expenditure realization indicate differences in the level of achievement of village financial management during the research period. According to Halim (2007), the growth ratio is used to measure the government's ability to maintain and improve the achievements obtained from the previous period.

According to Kasmir (2018), comparisons in financial analysis can be made between one component and another, both within one financial report and across financial reports. In financial performance analysis, the effectiveness ratio is calculated by comparing revenue realization with the predetermined revenue target, while the growth ratio is used to measure the government's ability to maintain and improve financial achievements from one period to the next (Wonda, 2016).

Analysis of the effectiveness, efficiency, and growth of village financial management is used to describe the development of village financial performance based on the achieved budget realization. According to Faud (2013), the effectiveness ratio describes the government's ability to realize revenue compared to the predetermined target, while the growth ratio is used to evaluate the development of revenue and expenditure from the previous period. Based on the budget realization report of Tebing Batu Village for 2019–2023, increases in revenue and expenditure realization occurred after 2019, while in several other periods there were varying changes in budget growth (Desa Tebing Batu, 2025). This condition indicates that village financial management experienced changing developments in each fiscal year.

Studies on village financial management using effectiveness, efficiency, and growth ratios have shown different empirical findings across research objects. Listari et al. (2022) found that Village Fund Allocation management was effective, but the efficiency ratio was

categorized as less efficient, with an average of 95.83%. Saputra (2016) also found that the effectiveness of Village Fund Allocation management was in the effective category, with percentages approaching 100% in each year of the study. Meanwhile, Vitaloka et al. (2024) reported that the effectiveness ratio was effective, but the growth ratios of revenue and expenditure were in the poor and very low categories. These differences indicate an empirical gap, showing that the achievement of effectiveness, efficiency, and financial growth varies depending on the characteristics and financial management conditions of each village. Therefore, this study focuses on Tebing Batu Village, Sambas Regency, by analyzing budget and realization data for village revenue, expenditure, and financing during the 2019–2023 period to assess the village's financial performance based on effectiveness, efficiency, and growth ratios.

## 2. RESEARCH METHOD

This study employed a descriptive quantitative method using financial ratio analysis to analyze the financial performance of Tebing Batu Village, Sambas Regency, during the 2019–2023 period. This method was used because the study focuses on describing the achievement of village financial management based on the effectiveness ratio, efficiency ratio, and growth ratio, rather than testing relationships between variables. The data used in this study are secondary data obtained through documentation techniques. According to Siregar (2022), secondary data are data published or used by organizations that are not the original data processors. The data in this study include the revenue budget, revenue realization, expenditure budget, expenditure realization, and financing budget of Tebing Batu Village for 2019–2023. The documentation technique was used to obtain and organize data systematically in accordance with the opinion of Sugiyono (2019).

The data analysis methods used consist of the effectiveness ratio, efficiency ratio, and growth ratio. The effectiveness ratio is used to measure the village government's ability to realize village revenue compared with the predetermined revenue target. The formula used to calculate the effectiveness ratio according to Anugeraheni (2022) is by comparing village revenue realization with the village revenue budget, then multiplying it by 100%. This formula is used to measure the ability of the village government to realize revenue in accordance with the predetermined target. The assessment criteria for the effectiveness ratio refer to Kuwatu (2019), namely very effective if the percentage is above 100%, effective at 90.01%–100%, moderately effective at 80.01%–90%, less effective at 60.01%–80%, and ineffective if below 60%.

In addition, this study also uses the efficiency ratio and growth ratio. The efficiency ratio is calculated by comparing village expenditure realization with village revenue realization, then multiplying it by 100%. The assessment of the efficiency ratio refers to Halim (2007), namely very efficient if below 60%, efficient at 60%–80%, moderately efficient at 80%–90%, less efficient at 90%–100%, and inefficient if above 100%. Meanwhile, the growth ratio is used to measure the development of village revenue and village expenditure from year to year by comparing the current-year realization with the previous-year realization. The growth ratio is used to measure the village government's ability to maintain and improve financial performance through the development of revenue

and expenditure realization from one period to the next (Anugeraheni, 2022). The growth ratio formula refers to Sijabat (2014).

### 3. RESULTS AND DISCUSSION

#### 3.1 General Description of the Research Object

Tebing Batu Village is one of the villages located in Sambas Regency, West Kalimantan Province. This village was formed from community settlements whose residents had long lived in the area and utilized the natural resources around the village to meet their daily needs, especially in the agricultural and plantation sectors. The name “Tebing Batu” originates from the condition of the village area, which has rocky land areas and cliffs in several parts of its territory. As the population increased and community activities developed, the area was later designated as an administrative village led by a village head. In its development, Tebing Batu Village has continued to experience improvements in government administration, infrastructure development, public services, and social community development.

Tebing Batu Village has geographical conditions in the form of plains and agricultural land that support the economic activities of the community. Most residents work as farmers and plantation workers, while others work as traders, laborers, private employees, and village officials. Social life in the community runs well and still upholds the values of mutual cooperation and village deliberation. In government management, Tebing Batu Village is supported by a village government organizational structure consisting of the Village Head, Village Secretary, Heads of Affairs, Section Heads, Hamlet Heads, and the Village Consultative Body (BPD). In addition, the village government also manages village revenue to support infrastructure development, public services, social activities, and community empowerment in order to improve the welfare of the village community.

#### 3.2 Presentation of Research Data

##### 3.2.1 Data on Target and Realization of Village Revenue

Data on the target and realization of village revenue are data that show the amount of revenue budget planned and realized by the village government in one fiscal year. These data are used as the basis for analyzing the financial performance of Tebing Batu Village, Sambas Regency, through the measurement of the effectiveness ratio, efficiency ratio, and growth ratio for 2019–2023.

**Table 1. Target and Realization of Revenue of Tebing Batu Village for 2019–2023**

Year	Revenue Target (Rp)	Revenue Realization (Rp)	Difference (Rp)
2019	2.854.366.386	1.732.962.478	-1.121.403.908
2020	2.728.869.550	2.735.558.998	6.689.448
2021	2.730.886.034	2.730.620.790	-265.244
2022	2.562.421.128	2.562.918.966	497.838
2023	2.613.356.924	2.606.641.674	-6.715.250

**Source:** Desa Tebing Batu, (2025)

Based on the target and realization of revenue of Tebing Batu Village, Sambas Regency, for 2019–2023, it is known that village revenue achievement fluctuated each year. In 2019, revenue realization did not reach the predetermined target, while in 2020 and 2022

revenue realization was able to exceed the target. In 2021, revenue realization was almost equal to the target, while in 2023 revenue realization was slightly lower than the planned target.

In general, the revenue management of Tebing Batu Village improved after 2019. The village government was able to realize revenue close to and even exceeding the target in several subsequent years, indicating an improvement in village financial performance in managing village revenue.

### 3.2.2 Data on Village Expenditure Realization

Data on village expenditure realization are data that show the amount of village expenditure used to finance government administration, village development, community development, community empowerment, and disaster and emergency management in one fiscal year. These data are used as the basis for analyzing the level of budget use and measuring the financial efficiency ratio of Tebing Batu Village, Sambas Regency, for 2019–2023.

**Table 2. Expenditure Realization of Tebing Batu Village for 2019–2023**

Year	Expenditure Budget (Rp)	Expenditure Realization (Rp)	Difference (Rp)
2019	1.469.579.496	678.375.450	-791.204.046
2020	1.455.498.176	1.399.409.962	-56.088.214
2021	1.424.087.310	1.385.956.822	-38.130.488
2022	1.319.208.430	1.271.151.839	-48.056.591
2023	1.352.983.972	1.291.322.577	-61.661.395

**Source:** Desa Tebing Batu, (2025)

Based on the budget and expenditure realization data of Tebing Batu Village, Sambas Regency, for 2019–2023, it is known that village expenditure realization generally remained below the predetermined budget each year. In 2019, there was a fairly large difference between the budget and expenditure realization, while in 2020–2023 expenditure realization tended to approach the planned budget. This condition indicates that the use of the village budget was quite good and controlled in supporting the implementation of government and village development activities.

### 3.3 Analysis of Village Financial Performance

#### 3.3.1 Effectiveness Ratio Analysis

The effectiveness ratio is used to measure the village government's ability to realize village revenue compared with the predetermined revenue target. The higher the effectiveness ratio, the better the village government's ability to achieve the village revenue target. The effectiveness ratio is calculated by comparing village revenue realization with the village revenue target multiplied by 100%. The effectiveness assessment criteria consist of very effective (>100%), effective (90.01%–100%), moderately effective (80.01%–90%), less effective (60.01%–80%), and ineffective (<60%).

**Table 3. Results of the Effectiveness Ratio Calculation of Tebing Batu Village for 2019–2023**

Year	Revenue Target (Rp)	Revenue Realization (Rp)	Effectiveness Ratio	Criteria
2019	2.854.366.386	1.732.962.478	60.71%	Less Effective
2020	2.728.869.550	2.735.558.998	100.25%	Very Effective
2021	2.730.886.034	2.730.620.790	99.99%	Effective
2022	2.562.421.128	2.562.918.966	100.02%	Very Effective
2023	2.613.356.924	2.606.641.674	99.74%	Effective

**Source:** Processed Data, 2026

Based on the results of the effectiveness ratio calculation of Tebing Batu Village, Sambas Regency, for 2019–2023, the effectiveness level of village revenue management showed a fairly good improvement. In 2019, the effectiveness ratio was in the less effective category with a percentage of 60.71%. However, in 2020 and 2022, the effectiveness ratio was in the very effective category because revenue realization was able to exceed the predetermined target. Meanwhile, in 2021 and 2023, the effectiveness ratio was included in the effective category because revenue realization almost reached the village revenue target.

Overall, the revenue management of Tebing Batu Village during 2019–2023 showed good performance. The village government was able to improve village revenue achievement after 2019, so the level of effectiveness of village financial management was in the effective and very effective categories in the following years.

### 3.3.2 Efficiency Ratio Analysis

The efficiency ratio is used to measure the level of efficiency of the village government in using village expenditure compared with the revenue realization obtained. The smaller the percentage of the efficiency ratio, the more efficient village financial management is considered to be. The efficiency ratio is calculated by comparing village expenditure realization with village revenue realization multiplied by 100%. The efficiency ratio assessment criteria consist of very efficient (<60%), efficient (60%–80%), moderately efficient (80%–90%), less efficient (90%–100%), and inefficient (>100%).

**Table 4. Results of the Efficiency Ratio Calculation of Tebing Batu Village for 2019–2023**

Year	Expenditure Realization (Rp)	Revenue Realization (Rp)	Efficiency Ratio	Criteria
2019	678.375.450	1.732.962.478	39.14%	Very Efficient
2020	1.399.409.962	2.735.558.998	51.16%	Very Efficient
2021	1.385.956.822	2.730.620.790	50.76%	Very Efficient
2022	1.271.151.839	2.562.918.966	49.60%	Very Efficient
2023	1.291.322.577	2.606.641.674	49.54%	Very Efficient

**Source:** Processed Data, 2026

Based on the results of the efficiency ratio calculation of Tebing Batu Village, Sambas Regency, for 2019–2023, the efficiency level of village financial management was in the very efficient category every year. The efficiency ratio value in 2019 was 39.14%, in 2020 it was 51.16%, in 2021 it was 50.76%, in 2022 it was 49.60%, and in 2023 it was 49.54%. All of these ratio values were below 60%, indicating that the use of the village budget was still classified as very efficient.

Overall, the government of Tebing Batu Village was able to manage village expenditure well and efficiently. This is reflected in the efficiency ratio, which consistently remained in the very efficient category, so the use of the village budget is considered efficient in supporting the implementation of government administration and village development.

### 3.3.3 Growth Ratio Analysis

The growth ratio is used to measure the village government's ability to maintain and improve the performance of village financial management from year to year. This ratio can be seen through the development of village revenue realization and village expenditure realization each year. The higher the growth ratio, the better the development of village financial performance. The growth ratio calculation is carried out by comparing the realization of receipts in the current year with the previous year according to the formula proposed by Sijabat (2014). In this study, the growth ratio is calculated based on the realization of revenue and expenditure of Tebing Batu Village, Sambas Regency, for 2019–2023.

**Table 5. Results of the Calculation of the Revenue Growth Ratio of Tebing Batu Village for 2020–2023**

Year	Previous-Year Revenue Realization (Rp)	Current-Year Revenue Realization (Rp)	Growth Ratio
2020	1.732.962.478	2.735.558.998	57.86%
2021	2.735.558.998	2.730.620.790	-0.18%
2022	2.730.620.790	2.562.918.966	-6.14%
2023	2.562.918.966	2.606.641.674	1.71%

Source: Processed Data, 2026

**Table 6. Results of the Calculation of the Expenditure Growth Ratio of Tebing Batu Village for 2020–2023**

Year	Previous-Year Expenditure Realization (Rp)	Current-Year Expenditure Realization (Rp)	Growth Ratio
2020	678.375.450	1.399.409.962	106,28%
2021	1.399.409.962	1.385.956.822	-0,96%
2022	1.385.956.822	1.271.151.839	-8,28%
2023	1.271.151.839	1.291.322.577	1,59%

Source: Processed Data, 2026

Based on the results of the growth ratio calculation of Tebing Batu Village, Sambas Regency, for 2020–2023, the growth of village revenue and expenditure fluctuated each year. Revenue growth increased in 2020 by 57.86%, then decreased in 2021 by -0.18% and in 2022 by -6.14%, before increasing again in 2023 by 1.71%. This condition indicates that village revenue realization changed from year to year.

Meanwhile, village expenditure growth in 2020 increased by 106.28%, then decreased in 2021 by -0.96% and in 2022 by -8.28%, before increasing again in 2023 by 1.59%. Overall, the revenue and expenditure growth ratios of Tebing Batu Village show that village financial management experienced fluctuating development, but the village government was still able to maintain financial stability and increase growth again in 2023.

### 3.4 DISCUSSION

#### Comparison of Ratio Results by Year

Based on the results of the effectiveness, efficiency, and growth ratio calculations, the financial performance of Tebing Batu Village showed different achievements in each year of the study. The effectiveness ratio in 2019 was 60.71%, which was categorized as less effective. This indicates that revenue realization had not been able to reach the predetermined target. However, in 2020 and 2022, the effectiveness ratio increased to 100.25% and 100.02%, respectively, placing both years in the very effective category. Meanwhile, in 2021 and 2023, the effectiveness ratio was 99.99% and 99.74%, which were categorized as effective. These results show that after the low achievement in 2019, the village government was able to improve revenue realization and achieve the targets set in the village budget. The efficiency ratio also showed consistent results during the 2019–2023 period. All efficiency ratio values were below 60%, namely 39.14% in 2019, 51.16% in 2020, 50.76% in 2021, 49.60% in 2022, and 49.54% in 2023. These results indicate that village expenditure was still lower than revenue realization, so the financial management of Tebing Batu Village was categorized as very efficient throughout the study period. This condition reflects the village government's ability to control expenditure and avoid the use of a budget that exceeds available revenue. Meanwhile, the growth ratio showed fluctuating results. Revenue growth increased by 57.86% in 2020, then decreased by -0.18% in 2021 and -6.14% in 2022, before increasing again by 1.71% in 2023. Expenditure growth also showed the same pattern, increasing by 106.28% in 2020, declining by -0.96% in 2021 and -8.28% in 2022, and increasing again by 1.59% in 2023. These findings indicate that although effectiveness and efficiency were relatively good after 2019, the village's financial growth was not yet stable from year to year.

#### Factors Influencing Effectiveness and Efficiency

The effectiveness of Tebing Batu Village's financial management is closely related to the achievement of revenue targets. The low effectiveness ratio in 2019 indicates that revenue planning had not fully matched the realization that could be achieved. However, the improvement in 2020–2023 shows that the village government was able to improve the accuracy of revenue planning and budget realization. In the context of public sector financial performance, effectiveness is not only measured by the amount of revenue collected, but also by the ability of the government to set realistic targets and realize them through proper budget management. The efficiency of village financial management is influenced by the government's ability to control expenditure. The very efficient category during 2019–2023 shows that Tebing Batu Village was able to manage expenditure carefully compared with the revenue realization obtained. This indicates that the village government had sufficient control over the use of funds for government administration, development, public services, and community empowerment. Therefore, the efficiency ratio reflects the ability of the village government to prevent excessive spending and maintain budget discipline. However, efficiency should not only be interpreted as low expenditure realization. In village financial management, expenditure control must still be connected to the implementation of planned programs. If the budget is too low because several programs are not implemented optimally, then efficiency may not fully represent successful financial management. Therefore, the very efficient condition in Tebing Batu Village needs to be balanced with the quality of program

implementation, so that budget savings do not reduce the achievement of village development priorities and public service quality.

### **Condition of Village Revenue Management in Tebing Batu Village**

The management of village revenue in Tebing Batu Village during the 2019–2023 period showed improvement after the low achievement in 2019. The increase in effectiveness in 2020–2023 indicates that the village government was increasingly able to realize revenue according to the targets set in the APBDes. This condition shows that revenue planning and realization had improved, especially in years when realization exceeded the predetermined target. Nevertheless, the fluctuation in revenue and expenditure growth indicates that Tebing Batu Village still faces challenges in maintaining stable financial performance. One important contextual factor is the village's dependence on transfer funds from the central and regional governments. When village revenue is largely sourced from transfer funds, changes in allocation policies, distribution schedules, and budget priorities can affect the amount of revenue received and realized each year. This can cause financial growth to increase in one period but decline in another period. Therefore, Tebing Batu Village needs to strengthen its revenue planning and identify potential local revenue sources that can support village financial independence. Although transfer funds remain an important source of village finance, the village government needs to improve the quality of APBDes planning so that expenditure programs can be adjusted to the available financial capacity. This effort is important to maintain financial stability and reduce excessive dependence on external funding sources.

### **Consistency with Theory and Previous Studies**

The results of this study are consistent with the theory of effectiveness, which explains that effectiveness reflects the ability of the government to achieve predetermined targets (Faud, 2013). The effectiveness ratio of Tebing Batu Village improved after 2019 and reached effective and very effective categories in 2020–2023. This finding shows that the village government was able to improve the achievement of revenue targets and strengthen budget realization. Thus, the results support the view that financial effectiveness is reflected in the suitability between revenue targets and revenue realization.

The efficiency ratio results are also consistent with efficiency theory, which emphasizes the comparison between the resources used and the results achieved (Trianto, 2016). The very efficient category obtained during 2019–2023 shows that Tebing Batu Village was able to manage expenditure in a controlled manner compared with revenue realization. However, in the context of village financial management, efficiency should also be linked to the quality of program implementation. Therefore, efficient financial management must not only focus on low expenditure, but also on the extent to which the budget supports village development, public services, and community empowerment.

The growth ratio results support the concept that financial performance needs to be assessed from the government's ability to maintain and improve financial achievements from year to year (Halim, 2007). The fluctuating growth of revenue and expenditure in Tebing Batu Village shows that village financial performance was not yet fully stable. This finding is in line with previous studies showing that the effectiveness of village financial

management can be achieved, but financial growth may still fluctuate depending on the characteristics of each village, the availability of revenue sources, and dependence on transfer funds.

These results are also in line with previous studies by Listari et al. (2022), Saputra (2016), and Vitaloka et al. (2024), which found that the effectiveness of Village Fund Allocation management was generally in the effective category. However, this study differs in terms of efficiency results, because Tebing Batu Village was consistently in the very efficient category, while some previous studies found less efficient financial management. This difference indicates that each village has different financial management conditions, depending on budget planning, expenditure control, revenue realization, and the capacity of village apparatus. Therefore, strengthening the capacity of village officials in APBDes planning, budget implementation, administration, reporting, and accountability is important to maintain effective, efficient, and sustainable village financial performance.

#### **4. CONCLUSION**

This study shows that the financial performance of Tebing Batu Village, Sambas Regency, during the 2019–2023 period was generally reflected in improved effectiveness, consistently high efficiency, and fluctuating financial growth. The effectiveness ratio increased after 2019, from 60.71% in the less effective category to effective and very effective categories in 2020–2023. The efficiency ratio remained in the very efficient category throughout the study period, with values below 60%. Meanwhile, the revenue and expenditure growth ratios fluctuated, indicating that village financial development had not yet been fully stable from year to year.

Practically, these findings imply that the Tebing Batu Village Government needs to maintain its ability to achieve revenue targets and control expenditure, while also improving the stability of financial growth. Budget planning should be strengthened so that revenue targets are more realistic, expenditure realization remains aligned with development priorities, and dependence on transfer funds can be managed more carefully. In addition, the capacity of village apparatus in budget planning, financial administration, reporting, and accountability needs to be continuously improved to support more transparent and effective village financial management.

This study is limited to the analysis of effectiveness, efficiency, and growth ratios using village budget realization data for 2019–2023. Therefore, future research is recommended to include other financial performance indicators, such as the independence ratio, activity ratio, compatibility ratio, and village asset management analysis. Further studies may also compare several villages or use a longer observation period to provide a broader understanding of village financial performance.

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