

## **COST ANALYSIS OF CIPUTAT RESIDENCE**

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**Abstract-***This research is made to know the cooperation between landowner and developer to build a residence and to know the system of profit-sharing because for this case, the land is owned by the landowner. The method that used for this research is cost analysis. This research used the data from PT. Promacomm. Landowner and developer made an agreement for the profit-sharing. According to the agreement, landowner will get 35% from revenue of the residence. After the calculation, landowner gets only 22% from revenue. But the developer Final project will discuss all the costs that will be incurred by the developer to build a residence. Scope for the final project is discussed about cost analysis for this project and patterns of cooperation between developer and landowner. The assumption is that all units from this residence were soldout in 2 years, with positive NPV and IRR calculations and according to Indonesia's economy is considered stable with inflation at 12%. Inflation is 12% derived from seeing how much the price of raw materials for the property will increase. This paper analysis costs that incurred from developer to developed a residence*

*Keywords: cooperation system, developer company; PT. Promacomm: Ciputat Residence  
Category: Finance;*

### **Introduction**

PT. Promacomm stands for Project Management Community. This company was created by 5 alumni from Universitas Indonesia. It was born in 26 February 2011. This company is located in the Jalan Raya Tanjung Barat No. 85, Poltangan, Pasar Minggu, Jakarta Selatan. This company is engaged in consulting, developer and contractor field.

In the field of consultancy, this company provides consulting services in Project Management, Construction Management, Property Management, Technical Design, Architecture, Supervision, Building Management, Marketing Property, individuals, private and government. While the field of developers, providing added value to property investments in Indonesia. This company is building cooperation with landowners and mutually beneficial for both sides. And in the field of contracting, the services provided are the construction of houses, buildings, hospitals, showrooms, etc.

Up until now there are 17 projects that have been and being run by PT. Promacomm. 5 of them includes residence project. In 2011 the project that has been implemented is the Jasmine Residence and Becik San Townhome. For 2012, the project that is being run is Pesona Serpong, Green Diamond Townhome Ciputat Tangerang development, Green Diamond Townhome Rangkapan Jaya Depok development and Ciputat Residence. Nowadays many people, who have vacant land, do not know how to utilize their land to make the selling price higher. In order to transform a vacant land into a high sell value land, calculating the costs incurred is required to turn it into a house blocks. The project that will be analyzed is the Ciputat Residence located in Jalan H. Hasan, KH Dewantara, Ciputat, Tangerang Selatan. This land is owned by Mr. Ma'mun who obtained this land from his family inheritance. The land has an area of 3950 m<sup>2</sup> (SHM) and 1748 m<sup>2</sup> (Girik).

The reason why building a residence in that area is because the location of the land is near the Tangerang Selatan business district and the site is in a location close to the housing that is being developed and still included in the BSD development. This land is given entirely to PT. Promacomm for development. So, between landowners and PT. Promacomm there is cooperation for developing the land to turn it into housing with all the costs borne by the developer. In this housing there will be 38 housing units that will be built, and it will be divided into three types, Arsenal, Barcelona and Chelsea type.

## Literature Study

Cost is the value of money that has been used up to produce something, and hence it is not available for use anymore. Cost has many various different types including fix cost, variable cost, mix cost, direct labor cost, direct material cost, and manufacturing overhead cost. Related to production volumes are fixed costs and variable costs.

Fixed costs (Fixed Cost) is a type of cost for a certain range of operating time or a certain level of production capacity has always remained unchanged despite the amount or volume of production change.

Variable costs (Variable Cost) are the kinds of costs that the size depends on the extent of volume production. If the volume of production increases, variable costs will increase, whereas if the volume is reduced, the variable cost of production will decrease. In breakeven analysis required that changes the variable cost is proportional to the change in volume of production, so the variable cost per unit of goods produced are fixed.

The purpose of the company in performing its activities pursuant to the acquisition of profit as much as possible in order to achieve the goal. But in gaining profit is not an easy task, this happened because of the many factors that can influence the acquisition of profit. One of them is the costs that must be incurred by the company in its operational activity in generating products and earns income from product sales results after deducting expenses.

Company's profit is the difference between sales and cost in a certain accounting period. Profit is the excess amount of income reduced by total cost or company's gross revenues resulting from the sale of goods.

In accounting, gross profit or sales profit is difference between revenue and the cost of making a product or providing a service, before deducting overhead, payroll, taxation, and interest payments. Note that this different from operating profit (earnings before interest and taxes).

The various deductions (and their corresponding metrics) leading from Net sales to Net income are as follow:

$$\begin{aligned} \text{Net Sales} &= \text{Gross sales} - (\text{Customer Discounts, Returns, Allowance}) \\ \text{Gross Profit} &= \text{Sales} - \text{Cost of goods sold} \\ \text{Operating Profit} &= \text{Gross Profit} - \text{Total Operating Expenses} \\ \text{Net Income} &= \text{Operating Profit} - \text{Taxes} - \text{Interest} \end{aligned}$$

The unit cost is the cost incurred by a company to produce, store and sell one unit of a particular product. Unit costs include all fixed costs and all variable costs involved in production.

$$\text{Unit Cost} = \frac{\text{Total cost of production}}{\text{Total number of units produced}}$$

"The net profit margin measures the percentage of each sales dollar remaining after all costs and expenses, including interest, taxes, and preferred stock dividends, have been deducted. The higher the firm's net profit margin, the better." (Gitman: 2009).

$$\text{Net Profit Margin} = \frac{\text{Earnings available for common stockholders}}{\text{Sales}}$$

## Methodology

This research is purposed to know how the profit sharing of this residence between landowner and developer. There are five steps in research methodology which are observation, literature review, data gathering and calculation, data analysis, conclusion and suggestion. These steps are related each other. In conducting the research, data needed to analyze this project. The data was divided into two which are primary and secondary data. Primary data is data obtained directly, while secondary data is data that contains information indirectly.

To analyze the data, it has several calculation in the process. First is calculate the unit cost of land and then the unit costs for every each type of the house in this residence. To calculate the unit cost for building is It is the average cost of all three type of building. the formula to find the Unit Cost for building is by dividing the total amount of each building type(the amount of each building type could be found by multiplying quantity with cost per unit) with the total size of the building,. The quality of material used to build each building is same.

## Data Analysis

PT. Promacomm working with landowners to developed land into a residence. This land is located in Ciputat, at Jalan H. Hasan, KH Dewantara, Ciputat, Tangerang Selatan. The size of this land is about 5698 m2. The landowner is Mr. Ma'mun. This land is divided into to areas that are area I and area II. Size of area I is 3950 m2 and status of this area is already *SHM (Surat Hak Milik)*. Size of area II is 1748 m2 and status of this area is still *Girik*.

Before the developer built a residence, the landowner and the developer made an agreement about the land and the profit sharing. The developer will develop all of the land to become a residence. There will be 3 types of the unit in this residence, which are Arsenal, Barcelona, and Chelsea type.

The size of this land is 5698 m2. But the developer not used all of the area of this land, only 62% of the land area that can be built into a residence because there is a rule from the venue and there is a KDB (*Koefisien Dasar Bangunan*) for residence that the maximum coefficient only up to 65%. The size of the land that can be built by the developer is only 3232.86 m2. 38% of the land area will use for public and social facilities.

The landowner and the developer made an agreement before the developer develop the land. The agreement are about the land and the profit sharing.

The agreement are:

1. The landowner will get 35% of the profit from this residence
2. Dividend in cash will be given to the land owner when the house is sold
3. The landowner gets 3 shops and a house for the assets. This are include the profit sharing.

The pattern of cooperation for this residence is the landowner and the developer made an agreement. The land for this residence still owned by the landowner and the developer only developed this land to become a residence. The developer will give 35% of profit from this residence to the landowner. The profit will be given when the units from this residence were sold.

### Value of the Land

The land owner have 5698m<sup>2</sup> land area that divided to two areas, first is Area I with 3950 m<sup>2</sup> land area and land value Rp700,000/m<sup>2</sup>, second is Area 2 with 1748m<sup>2</sup> and the land value Rp500,000/m<sup>2</sup>. Total value of the land is Rp3,639,000,000.

Table 4.1 - Value of the land

| Land Category | Size (m <sup>2</sup> ) | Price (Rp) | Total Price (Rp) |
|---------------|------------------------|------------|------------------|
| Land Area I   | 3,950                  | 700,000    | 2,765,000,000    |
| Land Area II  | 1,748                  | 500,000    | 874,000,000      |
| Total         | 5,698                  |            | 3,639,000,000    |

### Operational Cost

Operational cost is a total costs to develop this residence. Size of the land to be used for infrastructure is 2465 m<sup>2</sup>. For this residence, the total operational cost is Rp6,494,177,350. Total operational costs include licensing and legality cost, infrastructure costs, marketing cost, a construction cost assets for the landowner, design cost, general costs/overhead, the risk of fuel and electricity cost, land acquisition tax, *BBHTB* tax charge. The details of the operational cost will be explained on further page.

### Licensing and Legality Cost

These costs include land acquisition costs, certification, licensing, managing development land and unexpected costs. In addition, these costs will be paid initially when the project starts.

Table 4.2 – Licensing and Legality Cost

| No. | Licensing and Legality Cost      | Size                  | Price (Rp) | Amount (Rp) |
|-----|----------------------------------|-----------------------|------------|-------------|
| 1   | Permission of Fatwa              | 5,698 m <sup>2</sup>  | 1,000      | 5,698,000   |
| 2   | Ijin Perubahan Pemanfaatan Tanah | 5,698 m <sup>2</sup>  | 2,500      | 14,245,000  |
| 3   | Ijin Peil Banjir                 | 5,698 m <sup>2</sup>  | 1,500      | 8,547,000   |
| 4   | Ijin Siteplan                    | 5,698 m <sup>2</sup>  | 2,500      | 14,245,000  |
| 5   | IMB Induk                        | 5,698 m <sup>2</sup>  | 30,000     | 170,940,000 |
| 6   | IMB Kavling                      | 41 Kavling            | 50,000     | 2,050,000   |
| 7   | Penggabungan sertifikat          | 0                     | 2,500,000  | 0           |
| 8   | Pemecahan sertifikat             | 41 Kavling            | 2,500,000  | 102,500,000 |
| 9   | Makam                            | 113,96 m <sup>2</sup> | 900,000    | 102,564,000 |
| 10  | Tak Terduga / taktis             | 41 Kavling            | 500,000    | 20,500,000  |
| 11  | Total                            |                       |            | 441,289,000 |

### Infrastructure Cost

Infrastructure cost includes land preparation costs and social public facilities cost. The detail of infrastructure cost will be describe in table 4.3

Table 4.3 – Infrastructure Cost

| No. | Infrastructure Cost          | Size                    | Price (Rp)  | Amount (Rp)   |
|-----|------------------------------|-------------------------|-------------|---------------|
| 1   | Biaya Pembersihan Lahan      | 5.698 m <sup>2</sup>    | 10.000      | 56.980.000    |
| 2   | Biaya Cut and Fill           | 800 m <sup>2</sup>      | 65.000      | 52.000.000    |
| 3   | Biaya Pengurugan             | 41 Kavling              | 500.000     | 20.500.000    |
| 4   | Biaya Pengukuran             | 5.698 m <sup>2</sup>    | 1.000       | 5.698.000     |
| 5   | Biaya Lain-lain              | 5.698 m <sup>2</sup>    | 1.000       | 5.698.000     |
| 6   | Total                        |                         |             | 140.876.000   |
|     | BIAYA PRASARANA              |                         |             |               |
| 7   | Biaya Pembangunan Jalan      | 2.280 m <sup>2</sup>    | 125.000     | 285.000.000   |
| 8   | PLN                          | 41 Unit                 | 2.800.000   | 114.800.000   |
| 9   | Gardu + Jaringan bawah tanah | 1 Paket                 | 250.000.000 | 250.000.000   |
| 10  | PDAM                         | 1 Unit                  | 1.250.000   | 1.250.000     |
| 11  | TELKOM                       | 41 Unit                 | 1.000.000   | 41.000.000    |
| 12  | Sumur Resapan                | 7 Unit                  | 3.500.000   | 24.500.000    |
| 13  | Biaya Saluran Air Hujan      | 100 m                   | 175.000     | 17.500.000    |
| 14  | Biaya Pagar Keliling         | 60 m                    | 4.000.000   | 240.000.000   |
| 15  | Biaya Penerangan Jalan       | 10 Unit                 | 5.000.000   | 50.000.000    |
| 16  | Biaya Prasarana Lainnya      | 41 Unit                 | 250.000     | 10.250.000    |
|     | Total                        |                         |             | 1.034.3000    |
| 17  | Gerbang                      | 1 Ls                    | 25.000.000  | 25.000.000    |
| 18  | Pos Satpam                   | 9 m <sup>2</sup>        | 1.250.000   | 11.250.000    |
| 19  | Papan nama kawasan           | 30 m <sup>2</sup>       | 500.000     | 15.000.000    |
| 20  | Galian dan timbunan          | 1.280 m <sup>3</sup>    | 85.000.000  | 108.800.000   |
| 21  | Taman dalam lingkungan       | 2.465,14 m <sup>2</sup> | 50.000.     | 15.000.000    |
| 22  | Biaya Sarana lainnya         | 1 Ls                    | 5.000.000   | 5.000.000     |
| 23  | Total                        |                         |             | 180.876.000   |
| 24  | Grand Total                  |                         |             | 1.463.483.000 |

### Marketing Cost

Marketing cost is costs that will be expense to promote this residence. These costs include brochure, banner, marketing fee and other marketing cost. Based on table 4.4, the management of the residence will provide a marketing fee of 2.5% to the party that can sell the unit from this residence.

Table 4.4 – Marketing Cost

| No. | Marketing Cost        | Size       | Price (Rp)     | Amount      |
|-----|-----------------------|------------|----------------|-------------|
| 1   | Brochure              | 5,000 Exp  | 500            | 2,500,000   |
| 2   | Banner                | 50 Unit    | 35,000         | 1,750,000   |
| 3   | Biaya Umbul-umbul     | 50 Unit    | 25,000         | 1,250,000   |
| 4   | Newspaper Ad          | 0          | 2,500,000      | 0           |
| 5   | Event                 | 0          | 5,000,000      | 0           |
| 6   | Marketing Fee         | 2,5 %      | 22,502,338,000 | 562,558,450 |
| 7   | Others marketing cost | 41 Kavling | 1.000.000      | 41,000,000  |
| 8   | Total                 |            |                | 609,058,450 |

### Constraction cost assets for the landowner

This cost is expense to built 3 shops that will be given to the landowner. This cost is a part of profit sharing.

Table 4.5 – Assets Cost

| No. | Assets Cost              | Size (m <sup>2</sup> ) | Price (Rp) | Amount (Rp)   |
|-----|--------------------------|------------------------|------------|---------------|
| 1   | Shop Building 2,5 lantai | 360                    | 5,500,000  | 1,980,000,000 |
| 2   | House Building           | 54                     | 0          |               |
| 3   | Total                    |                        |            | 1,980,000,000 |

From table 4.5, the cost of a building house is Rpo due to the house that will be given is the replacement of a current landowner house.

### Design Cost

Design cost is a cost of consulting planner for this residence. The detail of design cost shows in table 4.6

Table 4.6 – Design Cost

| No. | Consultant Cost Items | Size | Price (Rp)    | Amount (Rp) |
|-----|-----------------------|------|---------------|-------------|
| 1   | Konsultan Perencana   | 2 %  | 5,815,250,000 | 116,305,000 |
| 2   | Konsultan Pengawas    |      | 5,815,250,000 | 0           |
| 3   | Total                 |      |               | 116,305,000 |

### General costs / Overhead

General costs are includes employee's salary, general cost, administration cost and other cost. The detail of general costs shows in table 4.7

Table 4.7 – General Costs

| No. | General and Administration Cost Items |           | Price (Rp) | Amount (Rp)      |
|-----|---------------------------------------|-----------|------------|------------------|
| 1   | Biaya Gaji Karyawan                   |           |            |                  |
|     | a. Project Manager                    | 24 months | 10.000.000 | 240.000.000      |
|     | b. Director                           | 24 months | 7.500.000  | 180.000.000      |
|     | c. Marketing                          | 24 months | 18.000.000 | 432.000.000      |
|     | d. Site Manager                       | 24 months | 6.000.000  | 144.000.000      |
|     | e. Marketing Staff                    | 12 months | 2.000.000  | 24.000.000       |
|     | f. Drafter                            | 12 months | 1.500.000  | 18.000.000       |
|     | g. Office Boy                         | 18 months | 1.000.000  | 18.000.000       |
|     | h. THR                                | 2 LS      | 92.000.000 | 184.000.000      |
| 2   | Biaya Umum                            | 24 months | 2.500.000  | 60.000.000       |
| 3   | Biaya Administrasi                    | 24 months | 1.000.000  | 24.000.000       |
| 4   | Biaya Lainnya                         | 24 months | 500.000    | 12.000.000       |
| 5   |                                       |           | Total      | 1.336.000.000,00 |

#### The risk of fuel and electricity cost

This cost is estimated if the price of fuel and electricity will increase. The developer assuming the increasing price of fuel and electricity is about 5%. The amount of this cost is Rp469,743,921 it is 5% of the total unit cost of building.

#### Land Acquisition Tax Costs

The value of the land is Rp3,639,000,000 plus revenue tax which is 5% of the price of the land. The detail of land acquisition tax shows in table 4.8

Table 4.8 – Land Acquisition Tax Cost

| No. | Land Acquisition             | Size                 | Price (Rp)    | Amount (Rp)   |
|-----|------------------------------|----------------------|---------------|---------------|
| 1   | Harga dasar tanah (SHM-1538) | 3,950 m <sup>2</sup> | 700,000       | 2,765,000,000 |
| 2   | Harga dasar tanah girik      | 1,748 m <sup>2</sup> | 500,000       | 874,000,000   |
|     | Total                        | 5,698 m <sup>2</sup> |               | 3,639,000,000 |
| 3   | Pajak Perolehan Tanah        | 5 %                  | 3,639,000,000 | 181,950,000   |
| 4   | Komisi                       |                      | 3,349,800,000 | 0             |
| 6   |                              |                      | Total Amount  | 3,820,950,000 |

#### BBHTB Tax Cost

BBHTB tax amounted to Rp1,287,301,150. It is 5% of total revenue. Total revenue amounted to Rp25,746,023,000.

In table 4.9 shows the total of operational cost from this residence.

Table 4.9 – Operational Costs

| No. | Operational Cost Items | Price (Rp)    |
|-----|------------------------|---------------|
| 1   | 3 Shops and a house    | 1,980,000,000 |
| 2   | Marketing              | 690,150,575   |
| 3   | Licensing              | 441,289,000   |
| 4   | Infrastructure         | 1,463,483,000 |
| 5   | Design                 | 116,305,000   |

|   |   |                      |
|---|---|----------------------|
| 6 | General/Overhead                          | 1,336,000,000        |
| 7 | Increase the risk of fuel and electricity | 469,743,921          |
| 8 | Acquisition of land tax                   | 181,950,000          |
| 9 | BBHTB Tax                                 | 1,287,116,900        |
|   | <b>Total</b>                              | <b>7,966,222,645</b> |

### Unit Cost of Land

The unit cost of land is Rp1,210,072/m<sup>2</sup>. It is the result from value of the land which is Rp3,639,000,000 divided with saleable area of 3007,26 m<sup>2</sup>.

### Cost of Construction Houses

This residence will be built 38 units and 3 shops. 3 shops and a house will be given to the landowner and 37 units will be sold. In this residence there will be 3 types of units that will be sold. The types of the unit are Arsenal, Barcelona and Chelsea.

The Unit Cost of land obtained from the value of the land which has been appreciated by the previous landowner that amounted to Rp 3,639,000,000 divided with saleable area of 3007.26 m<sup>2</sup>. The unit cost of land for this residence of Rp 1,210,072. This residence will be built 38 houses and 3 shops. 3 shops and one house will be given to landowners. The house will be sold as many as 37 houses. There will be 3 types of the house. Types to be constructed are Arsenal, Barcelona and Chelsea. Arsenal type is the type of 75/77 which means that this type has a land area of 77 m<sup>2</sup> and a building area of 75 m<sup>2</sup>. The cost of building for Arsenal is Rp 2.471.181/m<sup>2</sup>. These results obtained from the distribution of total costs incurred to build the type of house Arsenal with a total building area.

Table 4.10 – Bill of Quantity for Arsenal Type

| No. | Items                                   | Price (Rp)         |
|-----|---|--------------------|
| 1   | Pekerjaan Persiapan                     | 5,995,000          |
| 2   | Pekerjaan Pondasi                       | 18,028,855         |
| 3   | Pekerjaan Struktur Lantai 1             | 18,695,041         |
| 4   | Pekerjaan Struktur Lantai 2             | 34,743,254         |
| 5   | Pekerjaan Dinding dan Lapisan           | 33,291,316         |
| 6   | Pekerjaan Kusen Pintu dan Jendela       | 32,110,000         |
| 7   | Pekerjaan Plafond                       | 7,367,781          |
| 8   | Pekerjaan Lantai                        | 19,208,128         |
| 9   | Pekerjaan kuda-kuda, rangka atap & atap | 10,676,840         |
| 10  | Pekerjaan Listrik                       | 6,765,000          |
| 11  | Pekerjaan Plumbing                      | 12,250,000         |
|     | <b>SUB TOTAL</b>                        | <b>199,131,217</b> |
|     | <b>JASA PEMBORONG 10 %</b>              | <b>19,913,121</b>  |
|     | <b>TOTAL BIAYA</b>                      | <b>219,044,339</b> |



In table 4.12 shows the size of the Arsenal unit. Total building area of Arsenal type is 88,64 m<sup>2</sup>.

Table 4.11 - Size of the Arsenal Unit

| No. | Item                  | Size (m <sup>2</sup> ) |
|-----|-----------------------|------------------------|
| 1   | Carport Floor         | 13,50                  |
| 2   | 1 <sup>st</sup> floor | 39,77                  |
| 3   | 2 <sup>nd</sup> floor | 35,37                  |
|     | Total                 | 88,64                  |

Barcelona type is the type of 97/66 which means that this type has a land area of 66 m<sup>2</sup> and a building area of 97 m<sup>2</sup>. The cost of construction for this type is Rp 2,681,038. These results obtained from the distribution of total costs incurred to build the types of homes with a total building area of Barcelona.

Table 4.12 – Bill of Quantity of Barcelona Type

| No. | Items                                   | Price (Rp)         |
|-----|---|--------------------|
| 1   | Pekerjaan Persiapan                     | 4,695,000          |
| 2   | Pekerjaan Pondasi                       | 20,678,568         |
| 3   | Pekerjaan Struktur Lantai 1             | 37,687,133         |
| 4   | Pekerjaan Struktur Lantai 2             | 37,914,512         |
| 5   | Pekerjaan Dinding dan Lapisan           | 38,600,913         |
| 6   | Pekerjaan Kusen Pintu dan Jendela       | 34,115,000         |
| 7   | Pekerjaan Plafond                       | 12,499,335         |
| 8   | Pekerjaan Lantail                       | 18,877,261         |
| 9   | Pekerjaan kuda-kuda, rangka atap & atap | 12,145,921         |
| 10  | Pekerjaan Listrik                       | 6,150,000          |
| 11  | Pekerjaan Plumbing                      | 13,055,200         |
|     | SUB TOTAL                               | 236,418,846        |
|     | JASA PEMBORONG 10 %                     | 23,641,884         |
|     | <b>TOTAL BIAYA</b>                      | <b>260,060,731</b> |

In table 4.13 shows the size of the Barcelona unit. Total building area of Barcelona type is 97,00 m<sup>2</sup>.

Table 4.13 – Size of Barcelona Unit

| No. | Items                 | Size (m <sup>2</sup> ) |
|-----|-----------------------|------------------------|
| 1   | Carport Floor         | 12,75                  |
| 2   | 1 <sup>st</sup> floor | 45,55                  |
| 3   | 2 <sup>nd</sup> floor | 38,70                  |
|     | Total                 | 97,00                  |

Type Chelsea is a type 126/88, which means this type has a land area of 88 m<sup>2</sup> and a building area of 126 m<sup>2</sup>. The cost of building for Chelsea is Rp 2,630,268.43. These results obtained from the distribution of total costs incurred to build the types of homes with a total building area of Chelsea.

Table 4.15 – Bill of Quantity for Chelsea Type

| No. | Items                                   | Price (Rp)         |
|-----|---|--------------------|
| 1   | Pekerjaan Persiapan                     | 6,475,000          |
| 2   | Pekerjaan Pondasil                      | 20,196,334         |
| 3   | Pekerjaan Struktur Lantai 1             | 31,550,735         |
| 4   | Pekerjaan Struktur Lantai 2             | 39,883,741         |
| 5   | Pekerjaan Dinding dan Lapisan           | 68,352,995         |
| 6   | Pekerjaan Kusen Pintu dan Jendela       | 49,139,510         |
| 7   | Pekerjaan Plafond                       | 13,705,940         |
| 8   | Pekerjaan Lantai                        | 23,081,118         |
| 9   | Pekerjaan kuda-kuda, rangka atap & atap | 25,909,262         |
| 10  | Pekerjaan Listrik                       | 10,135,000         |
| 11  | Pekerjaan Plumbing                      | 13,573,000         |
|     | <b>SUB TOTAL</b>                        | <b>302,002,638</b> |
|     | JASA PEMBORONG 10%                      | 30,200,263         |
|     | <b>TOTAL BIAYA</b>                      | <b>332,202,902</b> |

In table 4.16 shows the size of the Chelsea unit. Total building area of Chelsea type is 126,30 m<sup>2</sup>.

Table 4.16 – Size of Chelsea House

| No. | Items                 | Size (m <sup>2</sup> ) |
|-----|-----------------------|------------------------|
| 1   | Carport floor         | 14.75                  |
| 2   | 1 <sup>st</sup> floor | 51.80                  |
| 3   | 2 <sup>nd</sup> floor | 59.75                  |
|     | <b>Total</b>          | <b>126.30</b>          |

### Unit Cost of Building

Unit Cost for building is the average cost of all three type of building. The formula to find the Unit Cost for building is by dividing the total amount of each building type (the amount of each building type could be found by multiplying quantity with cost per unit) with the total size of all three type of building. The qualities of material used to build each building are same.

Table 4.17 – Unit Cost of Building

| No | Type      | Quantity | Size of the Building | Total Size (m <sup>2</sup> ) | Cost per unit/m <sup>2</sup> | Amount        |
|----|-----------|----------|----------------------|------------------------------|------------------------------|---------------|
| 1  | Arsenal   | 22       | 88,64                | 1,950.08                     | 2,471,181                    | 4,819,000,644 |
| 2  | Barcelona | 5        | 97,00                | 485.00                       | 2,682,083                    | 1,300,810,255 |
| 3  | Chelsea   | 10       | 126,00               | 1,260.00                     | 2,630,268                    | 3,314,137,680 |
|    |           | 37       |                      | 3,695.08                     | Total                        | 9,433,948,579 |

The total price of building is Rp 94,073,877 and total houses that will be sold are 37 houses, so the unit cost for the building is Rp 2,542,537/m<sup>2</sup>.

Price per unit for Arsenal type is Rp 653,560,000, for Barcelona type is Rp 626,675,000 and for Chelsea type Rp 847,730,000. But for the buyer, they will have added 10% of Ppn tax and 5% of BBHTB tax from the price per unit.

### Gross Profit

Gross profit shows that the project is profitable. Based on the table 4.19 the gross profit column shows a positive outcome.

Table 4.19 - Gross Profit

| No. | Type | Land (m <sup>2</sup> ) | Building (m <sup>2</sup> ) | Price per unit | Unit cost (Rp) | Gross Profit |
|-----|------|------------------------|----------------------------|----------------|----------------|--------------|
| 1   | A    | 81.60                  | 88.64                      | 653,560,000    | 324,112,344    | 329,447,656  |
| 2   | A    | 72.00                  | 88.64                      | 617,080,000    | 312,495,656    | 304,584,344  |
| 3   | A    | 72.00                  | 88.64                      | 617,080,000    | 312,495,656    | 304,584,344  |
| 4   | A    | 72.00                  | 88.64                      | 617,080,000    | 312,495,656    | 304,584,344  |
| 5   | A    | 73.80                  | 88.64                      | 623,920,000    | 314,673,785    | 309,246,215  |
| 6   | A    | 77.00                  | 88.64                      | 636,080,000    | 318,546,014    | 317,533,986  |
| 7   | A    | 77.00                  | 88.64                      | 636,080,000    | 318,546,014    | 317,533,986  |
| 8   | A    | 79.75                  | 88.64                      | 646,530,000    | 321,873,711    | 324,656,289  |
| 9   | A    | 85.25                  | 88.64                      | 667,430,000    | 328,529,105    | 338,900,895  |
| 10  | B    | 66.00                  | 97.00                      | 626,675,000    | 326,490,837    | 300,184,163  |
| 11  | A    | 77.00                  | 88.64                      | 636,080,000    | 318,546,014    | 317,533,986  |
| 12  | A    | 77.00                  | 88.64                      | 636,080,000    | 318,546,014    | 317,533,986  |
| 13  | A    | 77.00                  | 88.64                      | 636,080,000    | 318,546,014    | 317,533,986  |
| 14  | C    | 94.60                  | 126.00                     | 847,730,000    | 434,832,465    | 412,897,535  |
| 15  | B    | 69.30                  | 97.00                      | 639,215,000    | 330,484,074    | 308,730,926  |
| 16  | B    | 66.00                  | 97.00                      | 626,675,000    | 326,490,837    | 300,184,163  |
| 17  | A    | 77.00                  | 88.64                      | 636,080,000    | 318,546,014    | 317,533,986  |
| 18  | A    | 72.00                  | 88.64                      | 617,080,000    | 312,495,656    | 304,584,344  |
| 19  | A    | 72.00                  | 88.64                      | 617,080,000    | 312,495,656    | 304,584,344  |
| 20  | A    | 72.00                  | 88.64                      | 617,080,000    | 312,495,656    | 304,584,344  |
| 21  | A    | 80.40                  | 88.64                      | 649,000,000    | 322,660,258    | 326,339,742  |
| 22  | C    | 94.80                  | 126.00                     | 848,490,000    | 435,074,479    | 413,415,521  |
| 23  | A    | 84.00                  | 88.64                      | 662,680,000    | 327,016,515    | 335,663,485  |
| 24  | C    | 91.80                  | 126.00                     | 837,090,000    | 431,444,265    | 405,645,735  |
| 25  | C    | 96.00                  | 126.00                     | 853,050,000    | 436,526,565    | 416,523,435  |

| No. | Type | Land (m <sup>2</sup> ) | Building (m <sup>2</sup> ) | Price per unit | Unit cost (Rp) | Gross Profit   |
|-----|------|------------------------|----------------------------|----------------|----------------|----------------|
| 26  | C    | 96.00                  | 126.00                     | 853,050,000    | 436,526,565    | 416,523,435    |
| 27  | C    | 96.00                  | 126.00                     | 853,050,000    | 436,526,565    | 416,523,435    |
| 28  | C    | 96.00                  | 126.00                     | 853,050,000    | 436,526,565    | 416,523,435    |
| 29  | C    | 88.00                  | 126.00                     | 822,650,000    | 426,845,992    | 395,804,008    |
| 30  | C    | 88.00                  | 126.00                     | 822,650,000    | 426,845,992    | 395,804,008    |
| 31  | A    | 84.00                  | 88.64                      | 662,680,000    | 327,016,515    | 335,663,485    |
| 32  | A    | 84.00                  | 88.64                      | 662,680,000    | 327,016,515    | 335,663,485    |
| 33  | A    | 84.00                  | 88.64                      | 662,680,000    | 327,016,515    | 335,663,485    |
| 34  | C    | 91.38                  | 126.00                     | 835,494,000    | 430,936,034    | 404,557,966    |
| 35  | A    | 86.58                  | 88.64                      | 672,484,000    | 330,138,500    | 342,345,500    |
| 36  | B    | 72.00                  | 97.00                      | 649,475,000    | 333,751,267    | 315,723,733    |
| 37  | B    | 84.00                  | 97.00                      | 695,075,000    | 348,272,127    | 346,802,873    |
|     |      |                        |                            |                |                |                |
|     |      | 3,232.86               | 3,749.08                   | 25,746,023,000 | 13,033,878,415 | 12,712,144,585 |

The net profit margin for this project is 20%. This number is obtained from the selling price is reduced by the total operating cost and unit cost.

| No. | Item                      | Amount         |
|-----|---------------------------|----------------|
| 1   | Selling Price             | 22,502,338,000 |
| 2   | Total Operational Cost    | 6,494,177,350  |
| 3   | Unit Cost Land + Building | 11,498,500,000 |
| 4   | Profit                    | 450,966,0650   |
| 5   | NPM                       | 20.04%         |

According to the analysis that has been calculated, the landowner gets only 22% of the profits, it is not accordance with the agreement. 22% is obtained from the calculation of total assets to be acquired by the land owner is Rp 5,619,000,000 divided by the total sales is Rp 22,502,338,000.

## Conclusion and Recommendation

### Conclusions

Conclusions from this final project are:

1. The landowner still owned this land and PT. Promacomm only developed this land into a residence.
2. Unit cost of land is Rp1,210,072/m<sup>2</sup> and the unit cost of building is Rp2,553,110/m<sup>2</sup>.
3. Selling price for land is Rp3,800,000/m<sup>2</sup> and for building is Rp3,850,000/m<sup>2</sup>. The final price for each house include 10% of Ppn and 5% of BBHTB tax.
4. Net Profit Margin for this project is 25,85%
5. Profit sharing is not accordance with agreement.

## **Recommendation**

The landowner should get the profit sharing according to the agreement that has been made in the first place. Another recommendation from the author is that the landowner should know how much the total of profit sharing that he would get from this project to prevent some loss of valuable things or profit. But from the calculation of this project, the landowner is still owned the land assuming the developer is not capable of selling all of the land.

## **References**

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