
UNIVERSITI SAINS MALAYSIA

Second Semester Examination
2009/2010 Academic Session

April/May 2010

RHS 514 - Housing Management and Finance
[Pengurusan dan Kewangan]

Duration: 2 hours
[Masa: 2 jam]

Please check that this examination paper consists of FIVE pages of printed material before you begin the examination.

Sila pastikan bahawa kertas peperiksaan ini mengandungi LIMA muka surat yang tercetak sebelum anda memulakan peperiksaan ini.

Students are allowed to answer all questions either in English OR Bahasa Malaysia only.

Pelajar dibenarkan menjawab semua soalan dalam Bahasa Inggeris ATAU Bahasa Malaysia sahaja.

Answer **THREE** questions only: Answer **TWO** questions from **Section A** and **ONE** question from **Section B**. **Question No. 1** is **Compulsory**.

*Jawab **TIGA** soalan sahaja: Jawab **DUA** soalan dari **Bahagian A** dan **SATU** soalan dari **Bahagian B**. **Soalan No. 1** adalah **Wajib**.*

In the event of any discrepancies, the English version shall be used.

Sekiranya terdapat sebarang percanggahan pada soalan peperiksaan, versi Bahasa Inggeris hendaklah digunapakai.

...2/-

SECTION A: Question No. 1 is Compulsory
BAHAGIAN A: Soalan No. 1 adalah Wajib

Figure 1/Rajah 1: Balance Sheet for Eastside Contractors

EASTSIDE CONTRACTORS BALANCE SHEET		Current	Year
ASSETS			
Cash		118,626	
Accounts Receivable-Trade		243,300	
Accounts Receivable-Retention		12,905	
Inventory		0	
Costs and Profits in Excess of Billings		17,507	
Notes Receivable		6,441	
Prepaid Expenses		3,398	
Other Currents Assets		6,228	
Building and Land		106,006	
Construction Equipment		56,727	
Trucks and Autos		31,159	
Office Equipment		35,193	
Total Fixed Assets		229,085	
Less Acc. Depreciation		133,314	
Net Fixed Assets		95,771	
Other Assets		110,345	
Total Assets		<u>614,521</u>	
 LIABILITIES			
Accounts Payable Trade		191,046	
Accounts Payable Retention		14,945	
Billings in Excess of Costs and Profits		2,961	
Notes Payable		8,330	
Accrued Payables		9,278	
Accrued Taxes		6,294	
Accrued Vacation		1,960	
Others Currents Liabilities		16,973	
		251,787	
Long –Term Liabilities		81,668	
 OWNER'S EQUITY			
Capital Stock		10,000	
Retained Earnings		271,066	
Current Period Net Income		0	
Total Liabilities and Equity		<u>614,521</u>	

1. (a) Explain the following items:-

Berikan maksud bagi item-item berikut:-

- (i) Current Assets/Aset Semasa
- (ii) Short Term Liabilities/*Liabiliti Semasa*
- (iii) Equity/*Modal/Saham*
- (iv) Fixed Asset/*Aset Tetap*
- (v) Long Term Liabilities/*Liabiliti Jangka Panjang*

(15 marks/*markah*)

- (b) Calculate the followings ratio for the construction company as in **Figure 1**?

- (i) Quick ratio
- (ii) Current ratio
- (iii) Current liabilities to net worth ratio
- (iv) Debt to equity ratio
- (v) Current assets to total assets ratio

*Kira purata berikut seperti yang terdapat pada firma kontraktor dalam **Rajah 1**?*

- (i) *Nisbah cepat*
- (ii) *Nisbah semasa*
- (iii) *Nisbah liabiliti semasa berbanding nilai bersih*
- (iv) *Nisbah hutang berbanding equiti*
- (v) *Nisbah semasa berbanding asset keseluruhan*

(25 marks/*markah*)

2. (a) Basically, there are three types of financing that has been offered by bank or financial institution to developers to finance the development costs of their housing project i.e.:-

Lazimnya terdapat tiga jenis kemudahan pinjaman yang disediakan oleh pihak Bank atau intituisi kewangan kepada pemaju di dalam membantu meringankan bebanan kos pembangunan bagi projek perumahan iaitu:-

- (i) Term Loan/*Term Loan*
- (ii) Bridging Loan/*Bridging Loan*
- (iii) End Financing/*End Financing*

Give a brief definition and what are the functions of the above **Three (3)** facility?

*Jelaskan pengertian maksud dan apakah fungsi **Ketiga-tiga (3)** kemudahan tersebut?*

(15 marks/markah)

- (b) A RM1500,000 land cost is to be borrowed for a period of five years. Bank provides these facilities with an annual percentage rate of 9% compounded monthly. Determine the monthly payments and how much interest is paid over the period for the loan granted.

Ada sekeping tanah bernilai RM1500,000. Pemaju ingin membuat pinjaman bagi jangka masa selama lima tahun. Pihak bank menyediakan kemudahan pinjaman ini dengan peratus tahunan sebanyak 9% "compounded monthly". Berapakah bayaran bulanan dan faedah keseluruhan bagi tempoh jangka masa tersebut dikenakan?

(5 marks/markah)

- (c) If the land is to be borrowed for a period of three years loan with the same term and conditions, how much is the monthly payments to be paid by developer and how much is the interest to be paid over the life time of the loan provided. What is the difference in the monthly payments for the five years and three years loan? How much would the company save in interest charges by using the three year loan over the five year loan?

Sekiranya pinjaman itu ingin dibuat bagi jangkamasa tiga tahun dengan syarat yang sama seperti yang telah ditetapkan, berapakah bayaran balik sebulan yang dikenakan dan berapakah faedah yang harus dibayar bagi tempoh tersebut? Berapakah perbezaan bagi pembayaran balik di antara pinjaman lima tahun dan tiga tahun dan berapakah penjimatan daripada bayaran faedah yang akan diperolehi daripada kurangnya tempoh pinjaman kepada tiga tahun?

(10 marks/markah)

3. Today inspite of all the efforts, housing projects have and continue to suffer from abundance projects. Give a brief outline the reasons for the abundant of the project. Reasons should per see on contractor's perspective. Give your comments and suggestions in solving this problem.

Walaupun terdapat banyak usaha tetapi masih terdapat banyak projek-projek perumahan yang terbengkalai. Berikan hujah-hujah anda, mengapakan perkara ini boleh berlaku. Komen-komen anda perlu mengambil kira fakta-fakta yang telah dikemukakan oleh kontraktor-kontraktor terhadap permasalahan yang dihadapinya. Berikan cadangan di dalam mencari jalan kepada penyelesaian kepada permasalahan ini.

(30 marks/markah)

SECTION B BAHAGIAN B

4. Generally, most of the definitions regarding property management are connected with the need to implement a management approach that is capable of fulfilling the financial goal of property owners. However, by referring to the public property management aspect, discuss how and to what extent this need can be achieved as public properties provided by government agencies are more focused on the efforts to comply with their social obligations or for welfare purposes.

Secara amnya, kebanyakan definisi pengurusan harta tanah sering dikaitkan dengan keperluan untuk melaksanakan suatu pendekatan pengurusan yang dapat memenuhi matlamat kewangan pemilik-pemilik harta tanah. Namun demikian dengan merujuk kepada aspek pengurusan harta tanah awam, sila bincangkan bagaimana dan sejauhmanakah keperluan tersebut dapat dicapai memandangkan penyediaan harta tanah awam oleh agensi-agensi kerajaan lebih difokuskan kepada usaha-usaha untuk memenuhi tuntutan sosial atau untuk tujuan kebajikan.

(30 marks/markah)

5. Innovation in the housing development industry can generate a lot of benefits to many parties involved in this industry. By agreeing with this point of view, discuss how innovation can be beneficial to the low-income group.

Inovasi dalam industri pembangunan perumahan mampu menjana banyak kebaikan kepada pihak-pihak yang terlibat dalam industri tersebut. Dengan menyetujui pandangan ini, bincangkan bagaimanakah inovasi boleh mendatangkan faedah kepada golongan berpendapatan rendah.

(30 marks/markah)