**SYNOPSIS**

**Report on**

**EXPENSE TRACKER**

**by**

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**Session:2023-2024 (III Semester)**

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(2023)

**ABSTRACT**

Modern life offers a plethora of options of services and goods for consumers. As a result, people’s expenses have gone up dramatically, e.g., compared to a decade ago, and the cost of living has been increasing day by day. Thus it becomes essential to keep a check on expenses in order to live a good life with a proper budget set up.

As the name itself suggests, this project is an attempt to manage our daily expenses in a more efficient and manageable way. Sometime we can’t remember where our money goes. And we can’t handle our cash flow.

For this problem, we need a solution that everyone can manage their expenses. So we decided to find an easier way to get rid of this problem. So, our application attempts to free the user with as much as possible the burden of manual calculation and to keep the track of the expenditure.

Instead of keeping a diary or a log of the expenses, this application enables the user to not just keep the control on the expenses but also to generate and save reports.

With the help of this application, the user can manage their expenses on a daily, weekly and monthly basis. Users can insert and delete transactions as well as can generate and save their reports.

The graphical representation of the application is the main part of the system as it appeals to the user more and is easy to understand.

**Literature Review**

(Babad and Balachandran, 1993) states that traditional cost accounting systems maintain all overheads in one pool and give equal weight to all activities and costs in it We always have known that “pen is mightier than sword” but that thing doesn’t fit with every specific tasks it varies from need-to-need or tasks-to-tasks these days when the amount data is quite enormous it becomes way more difficult to handle them off. Soon excel also become a way on maintain a record of expenses and analysis. Though excel was an effective way, but it becomes way more difficult to handle expenses. Soon excel also become a way on maintain a record of expenses and analysis. Though excel was an effective mode to store data but that project had a drawback in its existing model as it can’t handle the data efficiently in addition to that it wasn’t user-friendly and an unpopulated data project.

A research at university on Tennessee on expense tracker of by (Dan Underwood, 2011): In which using excel accounting team designed a Cost Allocation tool 1 in which a spreadsheet is used to allocate the product category both by site and the cooperation and a Cost allocation tool 2 which is a developed to further integrate and allocate cost to identify which manufacturer is profitable or which is not. This research used excel and designed this CAT tool in which both the spreadsheets are required to use to identify where we could reduce expenses or better managed it. (Girish Bekaroo, 2007) did a research on intelligent online budget that manages the expenses and used to give the graphical analysis of data. It uses a Rational Unified Method (RUP) which was way more efficient and advantageous in the way it used to promote code reuse and encapsulation in which CSS and xml technologies has been used.

Students of Sikkim Manipal University an income expense for housewives which not just counts the amount but also maintains date and calendar record of the person as well they used the clustering technique to maintain their data storage. (Stephan snow and Dhayal Vyas, 2015) mentioned in his paper. “Managing finances is a practice carried out daily in homes across the world. Despite this, the practice is not yet a strong focus for HCI work in the home”.

Researchers of Nandha and Anna university (2016) created an android version of expense manager in with they used post and remark techniques for underlining the expenses and some of the data mining features for analyzing the market value well. (R N Rajprabha, 2017) created an android version of family budget manager with later evolved in PDA and tablet features. (Ravi Sharma, 2017) stated users sometimes feels uncomfortable in sharing their personal information with an app and he suggested security and usability are two major concerns. Even the advanced UI needs to maintain retention. Researchers of Mother Terresa university, Andhra Pradesh (2019) also stated an online income and budget tracker in a website mode but that project used.

All these researches above suggest some of the modern way of dealing with expense tracking. Many of the researches like these actually represents the evolution in ideas with time “evolution is not a necessity it’s more like change in thinking and time” in which we analyze estimate and evaluate the things according to new requirements. But still the kind of technology used in it is kind of projects were used in previous days there are certain android apps as well still they too also have different consequences as well as drawbacks in itself. And I also feel like these should be way easier to handle to a desktop device. As sometimes android apps will provide in accurate results if the information is incorrect and many of the times, we almost got forget to enter details too and most them don’t even provide notification for that as well. Based on the literature review. This study shows the evolution as well as the comparison from selected researches according to the adopted knowledge in it. This paper suggests some effective changes that are still needed and why the transition is necessary.

**Introduction**

Expense Tracker System is designed to keep a track of Income-Expense of user on a day-to-day basis. This System divides the Income based on daily expenses. If exceed day’s expense, system will calculate income and will provide new daily expense allowed amount. It will helps to manage over all expense and income. Businesses also utilize expense management software to process, pay, and audit employee-initiated expenses. Expense management software simplifies and automates a business’ expense entry, eliminates paper trail, and reduces administrative effort. Expense management software analyzes overall expenses, identifies cost-saving opportunities, and controls excessive spending. “Expense Tracker” is developed to manage the daily expenses in a more efficient and manageable way. By using this application we can reduce the manual calculations of the daily expenses and keep track of the expenditure. In this application, user can provide his income to calculate his total expenses per day. Budgeting systematically and Expense Tracking takes a crucial role in managing the expenses of business organizations. Expense tracking will bring in several advantages for an organization. That are helpful for the stake-holders in processes of expense. The expense tracker will help any organization to deal with all their expenses more efficiently. By using software for managing expense tracking will help to control unnecessary expenses. There are several benefits and advantages of using online expense trackers, expense tracking makes any organization run faster and smoother.

EXISTING SYSTEM

**A) How it Actually Works In existing**, we need to maintain the Excel sheets, CSV etc. files for the user daily and monthly expenses. In existing, there is no as such complete solution to keep a track of its daily expenditure easily. To do so a personas to keep a log in a diary or in a computer, also all the calculations needs to be done by the user which may sometimes results in errors leading to losses.

**B) Drawbacks of the Existing System** There can be many disadvantages of using a manual accounting system. Accounting, for any business, can be a complex undertaking. A manual accounting system requires you to understand the accounting process in a way that may be unnecessary with a computerized accounting system. This can be an advantage or a disadvantage, depending on the person doing the bookkeeping; often, a specially trained professional is needed to ensure that accounting is done properly. Unraveling the complexity of your financial records by hand may be time consuming. Since it takes time to generate reports.

**PROPOSED SYSTEM**

To reduce manual calculations, we propose an application. This application allows users to maintain a digital automated diary. Expense Tracker application which will keep a track of Income-Expense of a user on a day to day basis. The best organizations have a way of tracking and handling these reimbursements. This ideal practice guarantees that the expenses tracked are accurately and in a timely manner. From a company perspective, timely settlements of these expenses when tracked well will certainly boost employees' morale. Additional feature of Expense and income prediction helps to better budget management

**Advantages**

The best organizations have a way of tracking and handling these reimbursements. This ideal practice guarantees that the expenses tracked are accurately and in a timely manner. From a company perspective, timely settlements of these expenses when tracked well will certainly boost employees' morale. Financially Aware and Improve Money Management tracking your expenditures ensures you achieve your project financial targets. How is that? By clearly understanding your project spending using project budget limits, you can aptly make the necessary changes to complete your project within time and budget. Effective expense tracking and reporting to avoid conflict. As a project manager or business owner, you can set clear policies for the expense types and reimbursement limits to avoid misunderstandings are about costs. Tracking the project expenses by asking team members to provide receipts is helpful to avoid conflict and maintain compliance also. An excellent reporting mechanism is extremely helpful to support the amount to be reimbursed to your team and also invoicing to your customer.

Modules of Daily Expense Tracker

The modules which are currently covered are:

**Add income/add expense**

This module deals with adding income and expenses. The user has both options available for adding income and expense. When the user enters any transaction then that transaction will be added in both Spending and Transaction tabs. If the user wants to delete that transaction then the user has to long click the transaction available in the spending tab then that transaction will be deleted from both tabs.

**Modify Transactions**

If the user wants to delete that transaction then the user has to click the transaction available in the spending tab then that transaction will be deleted from both tabs.

**Filter Transaction view**

In the transaction tab, the user can filter the transactions. In the Spinner, users can select the day, month and year and then click the filter button and according to the day, month and year transactions will appear. If the user wants to filter the transactions only on the basis of day, for example, user-selected Monday then all transactions will appear that were made on Monday.

**Transactions overview as Pie/Bar/Graph**

The user has three options available for graphical representation. When the user rotates the device then the pie chart will appear on the screen and also switch is available on the screen when the user will click on the bar chart will appear on the screen and when the user clicks on graph then Graph will appear on the screen.

**Functional Requirement**

**Req:1**Add transaction **:**This application will allow adding transaction.

**Req:2** Delete transaction **:**This application will allow the deleting transactions.

**Req:3**Amount spent in categories**:** This application will allow adding the amount spent in a particular category.

**Req:4** View all transactions**:** This application will allow viewing all previous transactions.

**Req:5**  Total amount: This application will allow seeing the total amount, the amount spent in different categories and balance left. Req:6  Overview: This application will allow viewing overall transactions.

**Req:7** Note: This application has the option to add a note about income and expenses.

**Req:6** Overview: This application will allow viewing overall transactions.

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