Household Budget Management System

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Household Budget Management System

Problem statement:

In day to day life everyone has budget constraints. After we get a salary on the first day of the month we try to manage money everyday so that it would be sufficient for the rest of the month, but due to unexpected expenses sometimes we feel shortage of money.

Many people suffer shortage of money at the end of the month due to poor management and have to take money from their hard earned savings. To avoid this issue in day to day life, we have to keep track of our expenditure. This project helps keep track of the expenditure and creates a daily report of available money in hand.

Description:

A budget simply shows how much money you are spending and how much money you are earning. It is one of the important tools that help you get financial stability. Household budget management is the method of managing the budget of the family so that the financial status can be managed in a well thought way.

This application will help in setting the goals as your savings and calculate the expenses throughout the month. This will help in analyzing the income and the expenses. This will also help to analyze your spending and save some money at the end of the month.

**Income:** This system will take constant input of your income at the start of the month. You can change the value of your income per month anytime.

**Expenses:** This will take in account of your expenses daily.

**Goals:** These are your set targets of savings per month. You can increase or decrease your set target of savings anytime in month.

Test Plan:

We are going to subject the program to a real life scenario. We will input the monthly income of a person and add its daily expenditure and fixed expenditure to the program. We will also add a set target saving goal.

Test case:

**Income:** Rs.30,000/-

**Daily expenses:** Variable(food, shopping, grocery etc.).

**Monthly fixed expenses:** Rs.10,000/-(Loans, rents etc.).

**Monthly variable expenses:** Electricity bills, Phone bills etc.

**Goals:** Rs. 5,000/- minimum saving.

Software Requirement:

It uses operating system, compilers and programming language. Which are mentioned as follows.

**Operating System:** Windows or Ubuntu.

**Compiler:** GCC.

**IDE:** Code Blocks.

**Programming Language:** C language.

Expected results:

1. Program should work properly without an error.
2. Program should be able to take in test cases.
3. Program should give a daily update of available money leaving the goal amount.
4. If fixed amounts are not changed then they should add as it is and fixed amounts should be variable according to users desire.

Conclusion:

Program gives daily updates of expenditure and keeps track of expenses. It helps achieve the target savings goal. This tool is helpful in making the unnecessary expenses to minimum and helps in achieving financial stability.