LITERATURE SURVEY ON PERSONAL EXPENSES TRACKER APPLICATION

Now a day's people are concerned about regularity of their daily expenses. This is done mainly for keep a track of the users' daily expenses to have a control of users' monthly expenses. We have developed an Web Application named as "Personal Expense Tracker Application" and this application is used to manage the user's daily expenses in a more coherent and manageable way. This application will help us to reduces the manual calculations for their daily expenses and also keep the track of the expenses. With the help of this application, user can calculate his total expenses per day and these results will stored for unique user. As the traditional methods of budgeting, we need to maintain the Excel sheets, Word Documents, notes, and files for the user daily and monthly expenses. There is no as such full-fledged solution to keep a track of our daily expenses easily. Keeping a log in diary is a very monotonous process and also may sometimes lead into problems due to the manual calculations. Looking on all the above given conditions, we are trying to satisfy the user requirements by building a mobile application which will help them reduces their burdens. "Personal Expense Tracker Application" is an application where one can enter their daily expenses and end of the day, they know their expenses in charts.

The idea of developing this project in web application platform for user convenience. Because whenever they make expenses immediately, they add in web application. Some of the concerns maintaining a personal expense is a big problem, in daily expenses many times we don't know where the money goes. Some of the conventional methods used to tackle this problem in normal circumstances are like making use of a sticky notes by common users, Proficient people deals with this kind of problems by using spreadsheets to record expense and using a ledger to maintains the large amounts data by especially by expert people. As this shows that it is various methods used by different people. This makes using this data contrary. There is still complication in areas like there is no assurance for data compatible, there are chances of crucial inputs can be missed and the manual errors may sneak in. The Data recorders are not always handled, and it could be hectic process to have overall view of those expenses. We believe a handy design and a handy mobile application which handles these troubles. Such that Web Application is capable of recording the expenditure and giving broad view with easy to use the user interface.

The idea of developing this paper in platform arises with the lack of financial awareness in the country as well as frequent concerns being experienced by people to manage their money properly. Some of the problem include selecting the right investment option suitable for them, reading authenticated financial news, splitting bill among friends and groups, having a good stock market analysis interface and being aware of the latest ongoing promotions at various ecommerce websites. Some of traditional methods used to tackle this problems in daily life is the use of sticky notes. Proficient people deal with problems by using spreadsheet to record expenses, this is easy when the data is small but when the data is large it becomes unmanageable. There exist problems in certain areas like there no proper data consistency, some critical inputs may be missed and manual errors may occur. The data recorders and handlers have a hectic experience in managing the large chunks of data so, we believe that a web application with a good user interface can easily handle these problems as it can give comprehensive view and the app is intelligent enough to suggest the best options as per the budget selected by the user.

Tracking daily expenses is not so contemporary. Many traditional and technical approaches have been invented to track expenses and budget with its performance. In past and today, we write our amount in the register to calculate harvest or savings. Not only this, many desktop and mobile applications have been developed for this purpose. Quicken and Microsoft Money were the first desktop applications developed many years ago, but can't get fame and name in the digital world. Personal capital and the Dollar Bird app are used to display spending on maps or graphs with a calendar in-build system. QuickBook was an app for the limited business holder to wrap up their consolidated business. The latest applications encapsulated with YNAB and Penny AI are applicable for automatic import. However, mint is widely used and trusted.

In this application, user can provide his income to calculate his total expenses per day and these results will be stored for each user. The application has the provision to predict the income and expense for the manager using data mining. Budgeting systematically and Expense Tracking takes a crucial role in managing the expenses of business organizations. Expense tracking (for managing the employee developed expenses) 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.

The development of this application has been conducted in a stepwise manner using the well-defined methodology, RUP, customized according to the requirements of the system. Most of the goals set at the start of the development phase have been met. Security problems like web security or network security have also been treated in the design and development of the system, thus increasing the reliability of the system.

Quality management issues have also been handled satisfactorily. Mobikwik came up with a new feature in their app called Expense Manager. With this feature, you can track and manage your expenditures(expenses), savings, reminders and bill payments. This is a personal budget management app that tracks your expenditures and income and gives you recommendations to make you economically strong. The main idea of developing this feature for giving users a clear picture that how much they are spending and where they are spending and when. We remind them to pay their utilities and card bills before the due date by using the same platform in just one tap, instead of going any other way. Also serving them by giving saving tips for their good future investment. As the result, the user can make use of this application in his/her daily life. After being used it can be a part of daily life to update and view daily expenses and family expenses. This helps to keep track of expenses & manage it for the user as they are busy in their daily routine, they are not able to keep track of their incomes & expenses.

Since the inauguration of human civilization, people have exchanged their circumstances for one another to buy or sell goods. Since then, it has become an important and irreplaceable part of our daily lives. Most of us have a fixed income and we get it at a particular time (i.e., daily, monthly, annual, etc.). Besides, all of us follows a strict mindset of spending it. Generally, the budget is assigned according to category. Categories vary for different basic needs, like food, entertainment, transportation, education, health, clothing, and so on. However, spending is limited to budget revenue. For this reason, we need to keep track of our expenses so that theydo not exceed our budget. In the old days, people would track their expenses manually by using pen and paper. It is a very time-consuming and inaccurate process. Due to the rapid emergence of electronicdevices like smartphones and computers, which have added great comfort to our lives and has made it much easier and more reliable. We can use these devices as a primary component to track our daily expenses using the possible software. These apps use a manual input system from the keyboard, which is a very diligent and time consuming process.