

**Project Design Phase-I**  
**Proposed Solution**

Date	20 October 2022
Team ID	PNT2022TMID15113
Project Name	Project - Personal Expense Tracker Application
Maximum Marks	2 Marks

**Proposed Solution:**

S.No.	Parameter	Description
1.	Problem Statement (Problem to be solved)	By tracking expenses and following a plan, a budget makes it easier to pay bills on time, build an emergency fund, and save for major expenses such as a car or home.
2.	Idea / Solution description	This expense tracker is a computerised application which keeps track of all your finances and helps in accounting and budgeting.
3.	Novelty / Uniqueness	The User gets notified once their expense touches 50% 75% 90% & 100% of their limits. Display the costs on a monthly and weekly basis in a pie chart.
4.	Social Impact / Customer Satisfaction	This Application can generate reports of their spendings. It helps the user with their bad spending habits and helps them to save responsibly.
5.	Business Model (Revenue Model)	As this project is intended purely for educational purposes, we keep this application free of cost.
6.	Scalability of the Solution	This Application can handle large numbers of users and data with high performance and security. This application can be used for both large scale and small-scale purposes.