PERSONAL EXPENSE TRACKER APPLICATION

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1. Literature Review

[1] Many homes budgeting tools (betterbudgeting.com; mybudgetkeeper.com; RLT Family Budget, 2003) already exist but most of them are locally based. These tools are run on the local computer mainly because of security reasons.

Advantages: As it is local, there will be no privacy breach and it can be customizable according to the user's need.

Disadvantages: Existing solutions are static. Dynamic sites can be more beneficiary to the people who need regular updates like updated loan interest, fluctuating stock markets etc. The existing system is not user friendly because data is not maintained efficiently

[2] Expense Tracker project which will keep track of Income-Expense of a user on a day-to-day basis. This project takes Income from user and divides in daily expense allowed. If you exceed that day's expense it will cut if from your income and give new daily expense allowed amount, and if that day's expense is less, it will add it in savings. The expense tracker will generate a report at the end of month to show Income-Expense via multiple graphs.

Advantages: The option to attach a bill helps the user to remember when and where the payment was made. The user can also add the information about how the payment was made i.e., via check, card or cash.

Disadvantages: This project seems to be more dynamic and erroneous entry will collapse the whole balance of the income-expense and regular entry should be done to track the progress.

[3] A mobile application has been developed that keeps track of all your daily transactions, keeps track of your money lent or borrowed, suggests you with the most effective investment options, offers your discounts in popular categories, view exchange and to read latest authenticated financial news. This Paper's main aim is to eliminate the use of sticky notes, spreadsheets and handling of large chunks of data is successful, the new experience is hassle-free and very handy.

Advantages: With this application the user can manage his/her expenses more effectively. This application can also help digital marketing agencies in rolling out their advertising campaigns more effectively.

Disadvantages: It is a tracker application designed only for people who are doing business so in order to be used by different categories of people, applications can be further developed with those features.

[4] An online application that acts as a remainder to help users track their budget is developed. Students, small business will benefit the most in today's fast-paced environment. Many people today are looking for efficient ways to track their expenses because we live in a hurry-up and get-it-done culture. Some research on household budgets has been conducted in recent years which says Budget tracking is challenging in most circumstances since budget management is done verbally rather than on paper.

Advantages: It will contain a variety of record-keeping choices (for example, food, travel fuel, salary, and so on). It will continue to deliver notifications on its own to cover our daily expenses. The app allows us to clearly understand our expenses to keep track of our earnings and better plan for the next coming month.

Disadvantages: It only keeps recording the expenses and doesn't give suggestions on the amount which is lavishly spent.

[5] Daily Expense Tracker is designed in conformity with managing the utility user's each day price in a greater environment friendly and manageable way. Daily Expense Tracker helps in accordance with maintain the document regarding daily costs yet month-to-month income. The tracking regarding prices is classified daily, hebdomadal yet monthly, such helps in imitation of advice more charges made.

Advantages: The goals that are achieved are user-friendly or bendy interface. efficient estimate yet forecasting. improved productivity and instant access.

Disadvantages: This provision does solely remain chronic via men and women as it consists of solely private expenses. And only admin is allowed in conformity with square the preservation regarding the system.

[6] A web application that tracks minute transactions that we make and monitor expenses. Filters have been implemented such as storing income and expenses based on the transaction, date of the income or expense and the category of items, total expenses per day, scan and store the images of the bill with an optional calculator.

Advantages: The Application can manage users' daily expenses in a more structured and organized manner. Thus, it can minimize the hand-operated computations which would've been involved otherwise.

Disadvantages: The application uses traditional technology and several legacy codes.

2. References

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