

Literature Survey on Personal Expense Tracker

PROJECT DESCRIPTION:

To develop an end-to-end web application which asks users to add their expenses and based on their expenses, wallet balance will be updated which will be visible to the user. Also, users can get an analysis of their expenditure in graphical forms. They have an option to set a limit for the amount to be used for that particular month and if the limit is exceeded, the user will be notified with an email alert.

RELEVANT BASE PAPERS:

TITLE	Expense Manager Application	Expense Tracker	Tracking Personal Finances
METHODOLOGY USED	User Registration and Creation, Adding Income and Expenses, Category Master, Management View-Date Wise and category wise, and Remainder.	User Registration and Creation, Adding Income and Expenses, Category Master, Management View-Date Wise and category wise, and Remainder.	Financial Touch, Paper systems, Digital systems, and Credit Scores
ADVANTAGES	This project has shown the emotional components of the decisions, the wide variety of tools developed and used to keep track and the ways people engage with the unknown and unpredictable parts of their financial existence	This project is for keeping the day-to-day expenditures and helps to keep record of people's money daily. It effectively keeps away from the manual figuring for trying not to ascertain the pay and cost each month.	People can include this application in their daily routine and they can be disciplined about their expenses, get better at saving, and utilise the money on other useful things.
DISADVANTAGES	It is not set out to fully characterize all of personal finance, and is looking at financial practices within a limited population.	No plan was made to reduce unwanted spending of money and some options to keep record were not added.	Merging of the application with credit/debit or any of the smart card was not implemented.

PROBLEM STATEMENT:

Personal finance applications will ask users to add their expenses and based on their expenses wallet balance will be updated which will be visible to the user. Also, users can get an analysis of their expenditure in graphical forms. They have an option to set a limit for the amount to be used for that particular month if the limit is exceeded the user will be notified with an email alert.