

RAJALAKSHMI ENGINEERING COLLEGE, CHENNAI

Department of Information Technology

IBM Nalaiya Thiran Literature survey

TITLE: PERSONAL EXPENSE TRACKER APPLICATION

TECHNOLOGY: CLOUD APPLICATION DEVELOPMENT

LEADER NAME: VISHNU KUMAR V K

TEAM MEMBERS: VIJAY SARATHI K N, VIGNESH BOOPATHY, SENTHIL NATHAN U

ABSTRACT

In this digitized world we tend to spend more money than the required amount as it becomes difficult to keep track of the amount that is being amount since no physical cash is involved. A personal expense tracker can not only help you with tracking of your expenses but also helpful insights about money management. It will ask the user to add the expenses and based on it the wallet will be updated. They can also set a limit to how much money can be spent within a month and can be notified if they exceed the limit.

INTRODUCTION

The expense tracker application serves the important purpose of managing finances which is very important. Whether you're working on creating a budget or you are trying to simplify the bookkeeping for a small business, tracking your expenses should be a first step. If most of your spending is done electronically (using a debit card or a credit card), you may be able to get away with just tracking your cash spending. Most money management software can automatically import those electronic expenses, further simplifying matters. we can also choose to use your own system, from the ground up, including setting up a spreadsheet and entering information by hand.

When it comes to tracking expenses, you can make your system as simple as collecting receipts and organizing them once a month. You might get a little more information from other expense tracking systems (listing them in a spreadsheet, using money management software or even choosing an online application), but all methods have one thing in common: you have to get in the habit of thinking about your expenses. It's very easy to misplace a receipt or forget about any cash you spent. You may even think that a cup of coffee or a trip to the vending machine isn't worth tracking — although those little expenses can add up amazingly fast. There are all sorts of opportunities to throw a kink into your plan

to track expenses. You have to get in the habit of doing so, to reduce those lapses, and make sure that the data you're basing financial decisions on is solid.

The application has a screen that allows the user to add his day to day spendings and at the end of each day the user can see how much money has been spent. At the end of each month the user can see an analysis of on what the maximum amount of money is spent. The aim of this project is to provide a solution for users on how to manage finances in any circumstances by keeping track of the expenses daily.

LITERATURE SURVEY

The author describes [1] a web application to manage the daily expenses in a more efficient and manageable way. The user provides his/her income to calculate his/her 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. g. In this application, there are 3 logins such as admin, manager and staff. Admin has the privilege to add, edit, delete manager, add, edit, delete staff, and to get all custom reports. For Manager, the privileges are to add type of expense, verify expense, add type of income, verify income and generate reports. For staff, the privileges are to add and edit expense, income and calculations, and send for verifications

The author describes [2] an expense tracker to prevent that calculate income and expenses, as well as to remind someone to keep their expenses in track and also to add some details on how much money comes from other people and what expenses the user have to make on a given date or month. User have categories in the expenditure tracker such as add expense, monthly expenses, add new expense, see categories of spending, export expenses in a date range, remove export files, and view expenses by category.

The author describes [3] that will maintain all the expenses record of users and manage them efficiently. The user can choose an expense category and provide additional information such as a photo, a location, and the amount of the expense, among other things. That will save the information to the local database. The user can examine and sort expenses on a weekly, monthly, or annual basis. The user can enter his income to compute his total daily expenses, and the data will be saved for each individual user. The tracker will make it easier for them to disburse the bill and also show the graph in the chosen view.

The author describes [4] an expense tracker to create a system for recording expenses and income that is simple, quick, and easy to use. Most people are unable to track their expenses and income, resulting in financial difficulties. In this scenario, a daily cost tracker can assist people in tracking their income and expenses on a daily basis, allowing them to live a stress-free life.

REFERENCE:

1. Expense Tracker (2020) Prof Miriam Thomas, Lekshmi P , and Dr. Mahalekshmi T.
2. Gupta, H., Singh, A. P., Kumar, N., & Blessy, J. A. (2020). Expense Tracker: A Smart Approach to Track Everyday Expense (No. 4809). EasyChair.
3. Chandini, S., Poojitha, T., Ranjith, D., Akram, V. M., Vani, M. S., & Rajyalakshmi, V. (2019). Online Income and Expense Tracker. International Research Journal of Engineering and Technology (IRJET), 6(3), 2395-0056.
4. Thanapal, P., Patel, M. Y., Raj, T. L., & Kumar, J. S. (2015). Income and expense tracker. Indian Journal of Science and Technology, 8(S2), 118-122.