

Personal Expense Tracker

Literature survey

Introduction:

This project is based on an expense and income tracking system. This project aims to create an easy, faster and smooth tracking system between the expense and the income. This project also offers some opportunities that will help the user to sustain all financial activities like digital automated diary. Most of the people cannot track their expenses and income one way they face a money crisis, in this case a daily expense tracker can help the people to track income-expense day to day and making life tension free. Money is the most valuable portion of our daily life and without money we will not last one day on the earth. So using the daily expense tracker application is important to load a happy family. Python, Flask and Docker are used to develop the system.

Literature Survey:

A Python GUI based application was proposed to assure that it will help its users to manage the cost of their daily expenditure. It will guide them and make them aware of their daily expenses. The proposed design contained the basic modules for adding and viewing expenses, managing expense categories. Supports CRUD operations on expense data.

Pros :

- Category-wise management of expenses
- Daily, monthly, annual basis tracking
- Simple and user-friendly

Cons:

- Lack of visual analytics for expense data
- Supports manual data monitoring only.

This application will provide to choose the categories or type of income or expenses. Every user of the application has the option to add incomes and expenses accordingly. Each record should have a detailed date of occurrence of item, details of items etc. The Expenses are recorded dependent on the Predetermined date insightful in this module.

Pros:

- Better maintenance of expense data by avoiding entering individual expenses manually.
- Better visual analytics of data for various timelines.

Cons:

- Suitable for organization scale, too complex for personal use.
- Expense prediction is not really necessary for small transactions made on personal use involves the participation of 3 roles – Admin, Manager, Employee.

Existing System:

Information is less secure. Automating everything to do with your finances can make you financially lazy. Suitable for organization scale, too complex for personal use. If a particular data is deleted, it cannot be viewed again.

REFERENCES

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