PERSONAL EXPENSE TRACKER

Introduction

Expense Tracker application falls in the Finance Category and serves the important purpose of managing finances which is a very important part of one's life. In this world of growing technologies everything is digitalized. With large number of money transaction it is difficult for user to keep track of all your transaction. The main aim of this paper is to manage personal expense. We develop an android application that keeps record of user personal expenses, manage finance efficiently and helps in money management that can save your money.

Literature Survey

1)Topic: Expense Tracker

Author: Prof Miriam Thomas , Lekshmi P , and Dr. Mahalekshmi

The web application "Expense Tracker" is developed to manage the daily expenses in a more efficient and manageable way. By using this application we can reduce the manual calculations of the daily expenses and keep track of the expenditure. In this application, user can provide his income to calculate his total expenses per day and these results will be stored for each user. If exceed day's expense, system will calculate income and will provide new daily expense allowed amount. Daily expense tracking System will generate report at the end of month to show Income-Expense graph. The project successfully avoids the manual calculation for avoiding calculating the income and expense per month. It guarantees that the expenses tracked are accurately and in a timely manner.

Limitations: There is no guarantee that the app is secure and whether it supports cross platform. There is no option for the app to be linked with the bank account or other payment services.

2)Topic: Expense manager application

Author: Velmurugan A, Albert Mayan J , Niranjana P and Richard Francis

A mobile application is developed for the android platform that keeps record of user personal expenses, his/her contribution in group expenditures, top investment options, view of the current stock market, read authenticated financial news and grab the best ongoing offers in the market in popular categories. The proposed application would eliminate messy sticky notes, spreadsheets confusion and data handling inconsistency problems while offering the best overview of your expenses. With our application can manage their expenses and decide on their budget more effectively.

Limitations: Easy when data is small but when data is large becomes unmanageable. There is no proper data consistency and manual errors may occur

3)Topic: Expense Tracker mobile application

Author: Angad Manchanda

The Expense Tracker Mobile Application was developed for iPhone users to keep track of their expenses and determine whether they are spending as per their set budget. Potential users need to input the required data such as the expense amount, merchant, category, and date when the expense was made. Optional data such as sub-category and extra notes about the expense can be entered as well. The application allows users to track their expenses daily, weekly, monthly, and yearly in terms of summary, bar graphs, and pie-charts.

Limitations: The user can only enter the expense/income amount in USD Currency. So, this application would primarily be used in USA only and cannot be used all over the world because other currencies are not being addressed in this version. The application could have been more user friendly.

4)Topic: Expenditure Management System

Author: Dr.V.Geetha,G.Nikhitha,H.Sri Lasya,Dr.C.K Gomathy

This application is helpful to manage our income and expense daily or periodically. This project also includes features that will assist the user in maintaining all financial operations, such as a digital automatic diary. So, in order to create a better expense tracking system, they created a project that will greatly benefit the users. 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.

Limitations: There is no assurance to the security features where information is less secure which can be sold.