

Project Design Phase-I

Proposed Solution

Date	24 September 2022
Team ID	PNT2022TMID04827
Project Name	Personal Expense Tracker Application
Maximum Marks	2 Marks

Proposed Solution:

S. No	Parameter	Description
1.	Problem Statement (Problem to be solved)	Customers live the budget friendly life.
2.	Idea / Solution description	We are building an android application named as "Personal Expense Tracker". As the name suggests, this project is an android app which is used to track the daily expenses of the user. It is like digital record keeping which keeps the records of expenses done by a user. The application keeps the track of the Income and Expenses both of user on a day-to-day basis. This application takes the income of a user and manage its daily expenses so that the user can save money. If you exceed daily expense allowed amount it will give you a warning, so that you don't spend much and that specific day. If you spend less money than the daily expense allowed amount, the money left after spending is added into user's savings. The application generates report of the expenses of each end of the month. The amount saved can be used for celebrating festivals, Birthdays or Anniversary.
3.	Novelty / Uniqueness	The proposed solution comprises of the Email alert when it reaches the higher limit. The wish list item recently fixed of buying from savings is shown at top for enhancing savings Monthly summary of expenses and savings will be mailed to users
4.	Social Impact / Customer Satisfaction	The users can track their daily expenditure with easy and effective way through computerized system, so the users can save their expenses.
5.	Business Model (Revenue Model)	Personal Expense Tracker (PET) is a daily expense management system which is specially designed for non- salaried and salaried personnel for keeping track of their daily expenditure with easy and effective way through computerized system which tends to eliminate manual paper works. It will also manage records in systematic way and user can access the stored data conveniently. We have tried to design the project in such way that user may not have any difficulty in using this

		application without much effort. This software can be really used by end user who have Android running devices with them. The language that we use to develop this system is Python , flask and docker.
6.	Scalability of the Solution	Whatever may be the expenses done by the user , the user will be aware of this financial conditions.