Personal Expense Tracker Application

LITERATURE SURVEY

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I. Abstract :

Expense Tracker application will maintain data of daily, weekly, monthly, yearly expenses, Manages you expenses and earnings in a simple and intuitive way. User can select category of expense and amount of expense spent on each category . User can view and sort expense as per weekly, monthly, yearly. By using this, we can reduce the manual calculations for their expenses and keep the track of the expenditure. In this, user can provide his income to calculate his total expenses per day and these results will stored for unique user. People when usually go for trips or movies with friends ,etc .They can use this tracker to maintain their expense. It will be easy for them to Share the bill in this tracker.This will display graph as per selected view. And user can enter his monthly income or limit of monthly Expense in this tracker. This tracker system provides an integrated set of features to help you to manage your expenses and cash flow.Then the user can get the best financial tips to save and grow money .

II. LITERATURE SURVEY:

1..Expense Manager Application:

Year: Dec 2020

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

Description:

Mobile applications are top in user convenience and have overpassed the web applications in terms of popularity and usability. There are variousmobile applications that provide solutions to manage personal and group expense but not many of them provide a comprehensive view of both cases. In this paper, we develop a mobile application 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.

Technology Stack:

Python,Flask, IBM DB2, Docker,Kubernetes,IBM Cloud, etc.

Result:

   The future enhancement section. The application delivered efficiently in calculating split expenses and recording the expenses together accurately with date and time We have developed a mobile application that Keeps track of all of your daily transactions, keeps track of your money lent or borrowed ,suggests you with the most effective investment options, offers your discounts in popular categories , view exchange and to read latest authenticated financial news. This paper's main aim to eliminate the use of sticky notes, spreadsheets and handling of large chunks of data is successful, the new experience is hassle-free and very handy. Now, with our application user can manage his expenses more effectively. This application can also help digital marketing agencies in rolling out their advertising campaigns more effectively. As a part offurther research, we considered adding certain features to create more enhanced experience to the user .We are also going to link this profile with their mobile number, email account, social networks so that the application offers portability, other features to be added .

Reference:

1. https://www.researchgate.net/publication/347972162_Expense_Mana

ger_Application

2..Sankari.A,AlbertMayan.J,"Retrieving call logs and SMS by messaging services",InternationalJournal of Pharmacy & Technology,Vol. 8 , Issue No.4 , pp.22951-22958,Dec 2016

3.Ankayarkanni B, Albert Mayan J, Aruna J, "Support vector machine for effective robust visual

2.Expense Tracker

Year: Apr-2021

Author: Aman Garg, Mukul Goel , Sagar Mittal , Mr. Shekhar Singh

Description:

This Expense Tracker is a web application that facilitates the users to keep track and manage their personal as well as business expenses. This application helps the users to keep a digital diary. It will keep track of a user's income and expenses on a daily basis. The user will be able to add his/her expenditures instantly and can review them anywhere and anytime with the help of the internet. He/she can easily import transactions from his/her mobile wallets without risking his/her information and efficiently protecting his/her privacy. He can see the accurate duration for how long a particular product is being used by him. The monthly, and year-wise comparison of expenditures will be done by the app which will let the user know the area where he is spending the most. The user will be able to see the detailed analyses with the help of graphical visualizations. This project will provide a lot of benefits to the users with the help of which they will be surely able to keep track of each penny. It is time to stop using paper and excel sheets to keep track of your digital as well as cash payments. Using paper is not easy to manage. It is common to delete files accidentally or misplace files. This expense tracker provides a complete digital solution to this problem. Excel sheets do very little to help in tracking expenses. Furthermore, they don't have the advanced functionality of preparing graphical visuals automatically. Not only it will save the time of the people but also it will assure error-free calculations. The user just has to enter the income and expenditures and everything else will be performed by the system. Keywords: Expense Tracker, budget, planning, savings, graphical visualization of expenditure.

Result:

Tracking your expenses daily can not only save your amount, but it can also assist you set financial goals for the longer term. If you know exactly where your amount goes every month, you will easily see where some cutbacks and compromises can be made. The project that we have developed is more efficient than the other income and expense trackers. The project successfully avoids the manual calculation which is performed usually in the absence of an expense tracker. The modules are developed efficiently and also in an attractive manner. The application will eliminate sticky notes, spreadsheets, and ledgers that cause confusion, data inconsistency problems while recording and splitting expenses. With our application users can manage their expenses more effectively and they will be better at managing the expenses.

Reference:

1.https://www.irjet.net/archives/V6/i3/IRJET-V6I31110.pdf.

2.M N Rajaprabha 2017 IOP Conf. Ser.: Mater. Sci. Eng. 263 042050 [8] https://easychair.org/publications/preprint/73S7 .

3.https://medium.com/@rajotiya.ravi2/case-study-of-expense-tracking-app-get-daily-alerts-of- your-expense-a0561526973d.

3.Personal Financial Management:

Year: June 2015

Author: Thulasimani munohsamy

Description:

Financial experts agree that while people have much more money today than they did generations ago, the amount of knowledge on how to manage that money hasn't kept pace-not at all (Maura Fogarty, 2012). Taking charge of planning and managing our finances and putting it into practice is very important for every individual. *This is not only to set up our household budget but also to save, invest as well as plan for our retirement. In this writing, the meaning of financial management, the importance of financial management, how each individual can take steps to manage and plan their finances and the awareness of financial management in Brunei are discussed. The objective of this writing is to create awareness to people the importance of planning and managing their personal finances besides, educating the readers on how to plan and manage every individual's finances for their better today and future which also indirectly leads to the development of the nation.*

Result:

*Based on this writi*ng, it can be concluded that it is very important for every individual to plan and manage their personal finances in order to lead a happy live. It is important for every individual to have personal financial plan in order to meet their financial goals and obligation, help to retire in comfort, achieve financial freedom, make rational financial decisions and take advantage of every financial opportunity. We are all not born with these knowledge, so it should be everyone's responsibility to learn the strategies to plan and manage our personal financial as this does not only help to lead us to a happy life but also contribute to the development of the nation in the long run.

Reference:

1.The Brunei Times. (2010). Credit Card Debt Doubles Less Four Years. 18 March 2010.

4. Personal Finance Application:

Year: May 2022

Author: Oshin Rain

Description:

The main purpose to create a personal finance app is to manage private money, track spendings, and plan out a budget. These apps are also known as Money Saving apps because it enables the app users to borrow, lend, and even invest money. Personal budget management is a finance plan that allocates future personal income towards expenses, savings, and debt repayment. Past spending and personal debts are considered when creating a personal budget.Budgeting is the most basic and effective tool for managing our monthly income.But most people avoid doing it because they think keeping a record of budget or expense is a hectic task Recording monthly expenses on paper are very difficult as modification, removal, and searching are not easy on paper.Similarly using any which run on our computers like MS excel or any other tool is also clumsy. Because we will have to note all expenses on paper then later record them all on the tool installed on a computer. Better solutions use mobile applications to keep a record of every expense easily at any location. In this project, our task is to develop an Android-based application that will be used to manage personal budget.

Result:

Personal finance is a term that covers managing your money as well as saving and investing. It encompasses budgeting, banking, insurance, mortgages, investments, retirement planning, and tax and estate planning. Personal finance is about meeting personal financial goals, whether it's having enough for short-term financial needs, planning for retirement, or saving for your child's college education.

It all depends on your income, expenses, living requirements, and individual goals and desires—and coming up with a plan to fulfill those needs within your financial constraints. Personal finance is all about how to effectively manage your money in order to achieve set goals. To achieve financial goals it is crucial that you adequately plan your life such as how, when and on what to spend your money because this discipline will enable you to stick to your goals. Therefore, you have to have a budgeted life. Budget refers to the [4] financial plan which contains information on expected expenses and income within a set period of time.

Reference:

1. @articlearticle, author = Mumpuni, Melvin and Soekarno, Subiakto, year= 2014, month = 02, pages = 444-459, title = Design and Implementation Money Management Web Based Application for Personal and Family Proposed for CV. X, volume = 115, journal = Procedia - Social and Behavioral Sciences, doi = 10.1016/j.sbspro.2014.02.452

2. @inproceedingsinproceedings, author = Azhar, Nur Irdina, year = 2020, month = 01, pages = , title = Development Smart Mobile Money Management Application for Studen.

5.Online Income and Expense Tracker:

Year: Mar 2019

Author:S. Chandini,D. Ranjith,V.J. Mohammed Akram,M.S. Vani.

Description:

Income and Expense Tracker will maintain data of daily, weekly, monthly, yearly expenses, Manages your expenses and earnings in a simple and intuitive way. User can select category of expense, enter other information like user can capture photo, add location, select amount of expense etc. And this will save to the local database. Users can view and sort expense as per weekly, monthly, yearly. By using this, we can reduce the manual calculations for their expenses and keep the track of the expenditure. In this, user can provide his income to calculate his total expenses per day and these results will stored for unique user. People when usually go for trips or movies with friends they can use this traker to maintain their expense. It will be easy for them to share the bill in this tracker.This will display graph as per selected view. And user can enter his monthly income or limit of monthly Expense in this tr. This tracker system provides an integrated set of features to help you to manage your expenses and cash flow.

Result:

Tracking your expenses daily can save your amount, but it can also help you set financial goals for the future. If you know exactly where your amount is going every month, you can easily see where some cutbacks and compromises can be made. The project what we have developed is work more efficient than the other income and expense tracker. The project successfully avoids the manual calculation for avoiding calculating the income and expense per month. The modules are developed with efficient and also in an attractive manner.

Reference:

1.Palestinian Ministry of Education and Higher Education. Palestinian Higher Education Statistics.

2. Engineering Association of Palestine. Current Engineering Statistics Book. Ramallah; 2005.

3. Prados J, Peterson G, Lattuca L. Quality Assurance of Engineering Education Through Accreditation: The Impact of Engineering Criteria 2000 and Its Global Influence. Journal of Engineering Education. 2005 Jan; 94(1):165–84.

III. CONCLUSION:

In this paper, the development and implementation of an Android Based Mobile Application for Tracking Daily Expenses capable of helping users to keep records of their daily expenses monitor their spending and control wasteful spending had been presented. Java programming language on android studio was used for the application design implementation. The developed system was designed using system flowchart, use case diagram, sequence diagrams, class diagram and system architecture diagram which makes the system user friendly with easy to use interface for any user including those that are not used to computer software. The developed application would help in showing the great advantages of the use of Information technology in the financial sector of our growing economy in such a way that enhances expenses monitoring and financial life in general. It has also helped in providing more knowledge in Java programming on Android studio, Mobile app development, SQLite Server database application and integration. Hence, an android based mobile application capable of monitoring and controlling personal expenses, as well as cautioning the user against reckless and unbudgeted spending had been designed, implemented and evaluated.