

LITERATURE REVIEW

Date	16 November 2022
Team ID	PNT2022TMID44963
Project Name	Personal Expense Traker Application
Maximum Marks	2 Marks

LITERATURE SURVEY

The personal expense tracker application is a web application that facilitates the users to keep track and manage their expenses. It will keep track of the user's income and expenses on a daily basis. This application will ask users to add their expenses, the wallet balance will be updated which will be visible to the user. The users can get an analysis of their expenditure in graphical forms. This application also has an option to set a limit for the amount to be used for that particular month, if the limit is exceeded the user will be notified with an email alert.

Earlier tracking was performed manually in a notebook where the expenses were written as per the willingness of a person, and then the expenditure is calculated at the of the month or at the end of the week and a report is generated. There are certain problems that are faced while doing manually, they are:

1. Data is not accurate.
2. It is time consuming.
3. It is prone to errors.

At present, there are many systems designed related to this system, they are defined

below: 1. Mobikwik Expense Tracking Application

Mobikwik came up with a new feature in their app called Expense Manager. With this feature, you can track and manage your expenditures(expenses), savings, reminders and bill payments. This is a personal budget management app that

tracks your expenditures and income and gives you recommendations to make you economically strong.

2. Personalized Expense Managing Assistant Using Android

Some of the features are like enabling users to register to the application using an existing email or social network account, it will synchronize the user's profile information to the application. Apart from this, the application can be used to gather samples of data related to user's expenses with consents and use those sample data as parameters to assess patterns of spending. Using some data mining techniques expenses can be classified and can be used in market analysis and planning.

3. Online Income and Budget Tracker Project

This is a website used to track expenses but this project uses csv mode to store data but this project had a drawback in its existing model as it cannot handle the data efficiently and in addition to that, it is not user-friendly.

However, this system, The Personal Expense Tracker Application will have additional features that will make the project more efficient and useful to the users.

