PERSONAL EXPENSE TRACKER APPLICATION

ABSTRACT

Expense Tracker is used to store and manage daily expenditure data. The user can select the type of spending they want to do, as well as the amount, and all of these details will be saved by the internal database storage. This system allows users to keep track of their spending on a daily, weekly, and monthly basis. This systematic method of storing information about your expenses will help you keep track of your spending and eliminate the need for manual entry. Some statistical analysis and limited alerts must be performed in order to provide users with useful information. This assists society in avoiding problems such as bankruptcy.

INTRODUCTION

In the modern world, everyone aspires to be financially secure, and monitoring and keeping track of one's spending is essential to achieving this objective. A person is more prone to have a crisis if they are unable to control their costs. A crucial aspect of life is managing your money. A pleasant lifestyle requires a balanced approach to income and expenses. There must be some funds available for usage when necessary at a later time in life. However, because of poor financial management, we had no savings whatsoever when we left. Some people, which is a good habit, keep track of every single cost. 'Expense Tracker' to manage household budget effectively Users may keep track of their spending using our system. To provide users with accurate information about their spending and enable them to make better financial decisions, some statistical analysis must be performed. To utilise such an application, a user must enter their entire revenue or daily expenditure, and each user's facts or information will be saved in a certainmethod.

Each user must sign up for an account on the application system in order to build a record specifically for them. This cost tracker makes use of statistical analysis to keep track of your spending and even provide you with results in line with them. This clever function will assist you in organising your finances if you spend excessively on one day. It will subtract the day's costs from the next day or, if they are lower, add the day's savings to your savings. The tracking software will provide a report in accordance on a monthly or weekly basis and will produce a statistical analysis of your spending in a more organised and understandable manner.

OBJECTIVE

- Personal expense tracker application is a web based application system in which people can store their expense.
- This helps to analysis their incoming and outgoing expenses in daily bases.
- Using this Application, user can login in or sign up the page before adding their expense records which becomes safe, easier and efficient .
- It helps people to make analysis of their budget with the limits.
- In which people can store the expense with different categories and amount. It helps people to get graphical report of their expenses.

LITERATURE SURVEY – 1

TOPIC : A Smart Approach to Track Daily Expenses

AUTHOR : AK Gupta, UP Singh, Dr. B. Balamurugan

OVERVIEW :

- A Java GUI-based application was suggested in this research to guarantee that it will aid users in managing the cost of their everyday expenses. They would be led by it and made aware of their everyday spending. The fundamental modules for adding and displaying costs as well as controlling expense categories were included in the suggested design. CRUD operations on expenditure data are supported.

ADVANTAGES :

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

DISADVANTAGES :

- Lack of visual analytics for expense data.
- Lack of support for splitting group expenses.
- Supports manual data monitoring only.

LITERATURE SURVEY – 2

TOPIC : Expense Tracker

AUTHOR : Lekshmi P, Dr. Mahalekshmi T, Prof Miriam Thomas

OVERVIEW :

- The Daily Expense Tracker System is intended to keep track of an organization's income and expenses on a daily basis. This system splits income depending on daily costs. If the daily expenditure exceeds the daily allowance, the system will compute income and issue a new daily spending allowance. At the end of the month, the daily spending monitoring system will provide a report that displays an income-expense graph. Employees also send reports to the boss for verification. Manager sends final reports to administrator. The system forecasts the next month's expenses based on the final reports. It will assist in keeping track of all expenses and revenue.

ADVANTAGES :

- Maintenance of expense data in the form of Excel sheets, CSV files, thereby avoiding entering individual expenses manually.
- Better visual analytics of data for various timelines.
- Supports handling for reimbursements.
- Least squares regression, a statistical procedure, is used to predict the expense limits.

DISADVANTAGES :

- 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.

LITERATURE SURVEY – 3

TOPIC : Expense Tracker Application

AUTHOR : Mrs.P.Usha ,Velmurugan.R

OVERVIEW :

- This is an android-based application that allows users to keep a computerised diary to monitor spending on a daily basis in order to remain on budget and know expenses that are shown via a graphical representation with unique capabilities for categorising expenses suited for the user. Java, XML, and MySQL are utilised. View analytics, filtering transaction views, and a PDF report are all available.

ADVANTAGES :

- Has various components of updating and viewing users expenditure.
- User can track his expenses by choosing a day and using various filtering options to study expenses.
- Visualization using pie chart with percentage view shows graphical representation.

DISADVANTAGES :

- Doesn't support upcoming android versions.
- If a particular data is deleted, it cannot be viewed again.
- Statistics about income and expense detail of user can be prepared.

LITERATURE SURVEY – 4

TOPIC : Online Income and Expense Tracker

AUTHOR : S. Chandini, T. Poojitha, D. Ranjith, V.J. Mohammed Akram, M.S. Vani, V. Rajyalakshmi

OVERVIEW :

- It is a web application which is helpful to manage out income and expense as a daily or periodically or else whenever we want to remind and acts as an indicator or reminder example in the fastest world which we can't able to remember what are the things we have to do for the end of month and what are the payments we have to pay for the particular month.

ADVANTAGES :

- Generates report at the end of week or month to show Income.
- Expense via multiple graphs.
- There is also an option to view owe and lend expenses which adds or gets deducted from the overall budget according without bothering the user.
- User friendly and data is maintained efficiently.

DISADVANTAGES :

- Does not provide any option to handle shared expense of a group.
- Effort has to be made to include each and every transaction into the input field.

LITERATURE SURVEY – 5

TOPIC : A Review on Budget Estimator Android Application

AUTHOR : Priyanka Joshi, Aditya Kamble ,Namita Jagtap,

OVERVIEW :

- The Budget Estimator system is intended to manage the programme user's daily spending in a more effective and manageable manner. This project is about a mobile application Expenses system with geolocation tracking. Based on the user's location, it uses Google Places to verify the availability of stores in the vicinity and delivers a notice for offers. In terms of security design, this system may include a login authentication such as an OTP message to your mobile device; this feature may provide the user with more security trust. We propose an android-developed application to reduce manual calculations. This programme enables users to keep a digitally automated journal.

ADVANTAGES :

- In this paper, an algorithm was proposed to show offers in nearby places using geo-location tracking.
- This mobile application with 2-step verification method provides the security to the users.

DISADVANTAGES :

- Suitable for only Personal use.
- It does not provide any analytics.

REFRENCES

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3	Expense Tracker Application	Velmurugan.R	Velmurugan.R , Mrs.P.Usha (2021) - Expense Tracker Application - International Journal of Innovative Research in Technology (IJIRT) Volume 7, Issue 10, March 2021 ISSN: 2349-6002
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