

Personal Expense Tracker Application

Abstract

This paper focuses on the application that tracks expenses which we are doing in our daily personal life. This resembles a present day costs daybook but more versatile. This application monitors our everyday costs, settlement, point of interests and the periodic costs. This proposed application would eliminate messy sticky notes, spread sheets, confusion and data handling problems and also would offer the best overview of our expenses and also make us to save more and can make the daily expenses efficiently.

Introduction

The "Expense tracker" application is finance related mobile application which can be used in the devices that support web browsing. This is designed to give the best suggestion for the finance planning not only the finance planning but also to make everything automated of insted of doing it manually. The Expense tracker application tracks all the expense and helps his/her to maintain the correct financial path. We have the idea of doing this app by getting the informtion of the such us name, phone number., address, e-mail address, username and a password by means of signing in. In this busy world there is no time for the peoples to monitor the expenses. With the large number of money transactions it is difficut for a user to remember all the expenses which they do in their daily life. This Cloud based Web application helps to monitor and produces quality insights about the Expenses.

Literature Survey

Financial management is strategic planning, organising, directing, and controlling of

money. Financial management occurs at every level of society like Government, Private Institutions Family and Personal. Personal finance is the financial management which an individual performs to budget, save, and spend monetary resources. Some of the conventional methods used for financial management in normal circumstances are like making use of a sticky note by normal users. Proficient people deal with these kind problems by using spread sheet to record expenses and using a ledger to maintain large amounts data by especially by experts. This shows that it is variable methods used by different people. Several Different ways to manage expenses were available in the literature. Most common of those is developing a *mobile application* that requires less storage and processing power.

Paper [1] theorises a android application that performs the basic financial management like storing the expenses and calculating the balance amount.

Paper [2] develops an Android application that performs similar functions like the previous app but also Include an alert message if the expenses exceed the daily usage amount. It generates a report every month.

Paper [3] builds an android , IOS application that can be used as both personal and family expense tracker.

Paper [4] develops an android application that has sign in or pin feature for more security every time the app is opened. It also has an additional feature to collect the sample data of user's expenses and use this to study patterns of expenses in certain area or by specific kinds of spending for market analysis.

Existing Mobile applications

Mobiwik 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.

Wallet by Budget makers

Wallet provides AI driven categorization and analytics for easier data visualization and also notifies about remaining payments

Paper [5] shows an web application that is designed to use in an organisation on a day to day basis.” In this application, there are 3 logins such as admin, manager and staff. Admin has the privilege to add, edit, delete manager, add, edit, delete staff, and to get all custom reports. For Manager, the privileges are to add type of expense, verify expense, add

type of income, verify income and generate reports. For staff, the privileges are to add and edit expense, income and calculations, and send for verifications.” It also has the provision to predict the income and expense for the manager using data mining.

Paper [6] is a web application that can be used as an digital diary. It can be used to manage both Personal and business expenses. Devices that can browse the internet can be used to access the web applications

Existing Web applications

Money Tracker

Is an open-source progressive web app . Data from the app is stored locally on device in PouchDB database and can be synced to the cloud.

Fast Budget

Web app with customizable dashboard and it allows to track multiple bank accounts . It can also Communicate with bank API for transactions and show them in the Dashboard.

References

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