

# Expense Tracker

## Group Information

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## **INTRODUCTION**

Expense manager and money manager, an expense tracker is a software or application that helps to keep an accurate record of your money inflow and outflow. Many people in India live on a fixed income, and they find that towards the end of the month they don't have sufficient money to meet their needs.

## **MOTIVATION**

People tend to overspend without realizing, and this can prove to be disastrous. Using a daily expense manager can help you keep track of how much you spend every day and on what. At the end of the month, you will have a clear picture where your money is going. This is one of the best ways to get your expenses under control and bring some semblance of order to your finances.

# Existing System and its limitations

- The Expense tracker existing system does not provide the user portable device management level, existing system only used on desktop software so unable to update anywhere expenses done and unable to update the location of the expense details disruptive that the proposed system provides.
- In existing, there is no as such complete solution to keep a track of its daily expenses easily. To do so a person as to keep a log in a diary or in a computer system, also all the calculations need to be done by the user which may sometimes results in mistakes leading to losses.
- The existing system is not user friendly because data is not maintained perfectly. But it can used to perform calculation on income and expenses to overcome this problem we propose the new project.



## Proposed Methodology

**Expense Tracker** is going to be a mobile application so that It can be accessed any time required. This application will have a two-tier architecture: first one is the database tier, where all the data and financial data will be stored. Second it will be the user interface which will support the application user communicate with the system and also store information in the database. The proposed system should operate offline so it can be accessed at any time without internet availability. The proposed system should provide different categories for the user to select from and they can enter the amount and mode of payment. This system should be able to analyze the information, provide analytics on which category did the user spent most of their money. The proposed system should provide a user interface where the user could store and observe their past expenses.



# References

- Bozkus, Zeki; Bisson, Christophe; Arsan, Taner (2009). [IEEE 2009 First International Conference on Networked Digital Technologies (NDT) - Ostrava, Czech Republic (2009.07.28-2009.07.31)] 2009 First International Conference on Networked Digital Technologies - Analytical expense management system.