Project Report
Money Matters: A Personal Finance Management App

1. **Introduction**
1.1. **Overview**

Money Matters is a personal finance management app that helps you manage your money, track your expenses, and achieve your financial goals. The app offers a range of features and tools to help you take control of your finances, including:

1. Budgeting: With Money Matters, you can set up a budget and track your spending to make sure you stay on track.

2. Expense tracking: The app allows you to track your expenses and categorize them, giving you a better understanding of where your money is going.

3. Bill reminders: You can set up bill reminders to make sure you never miss a payment and avoid late fees.

4. Investment tracking: Money Matters allows you to track your investments, monitor their performance, and make informed decisions about your portfolio.

5. Customizable dashboard: You can customize your dashboard to show the information that is most important to you, such as account balances, upcoming bills, and investment performance.
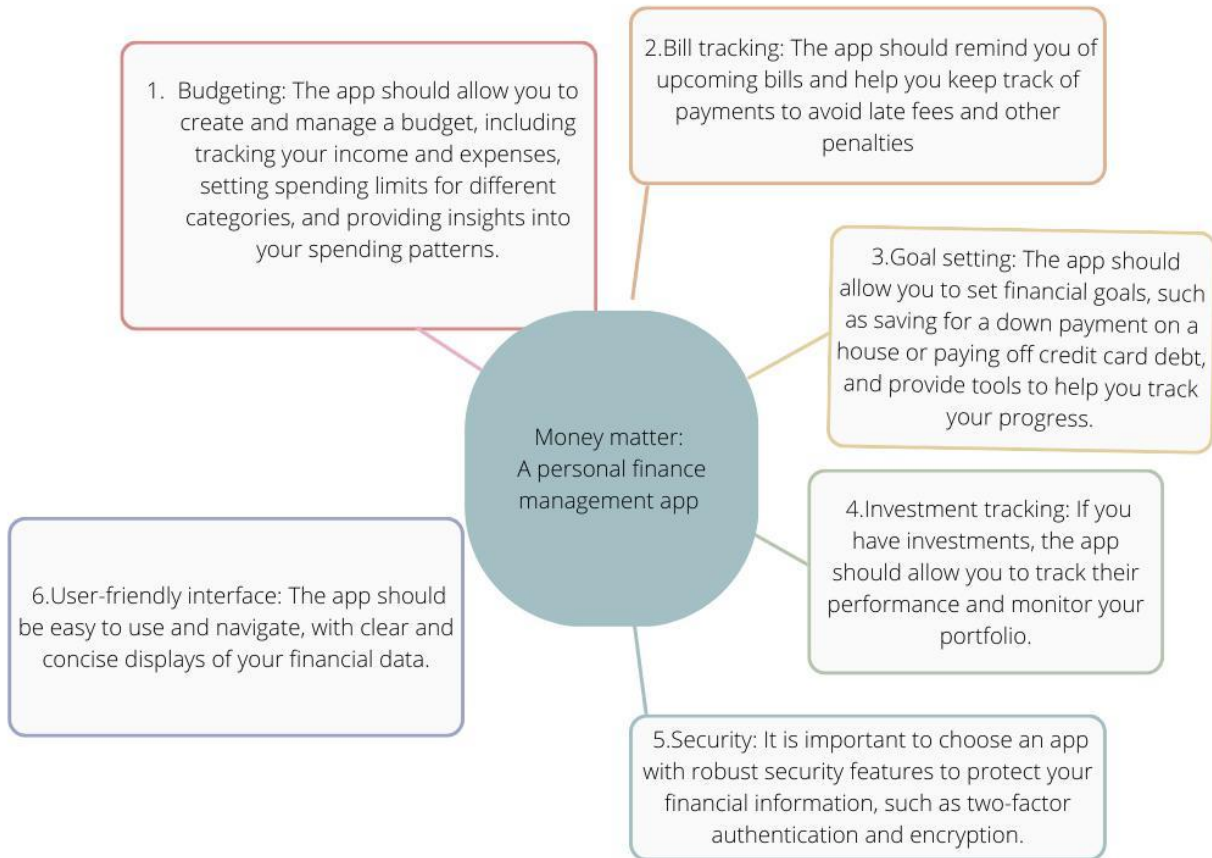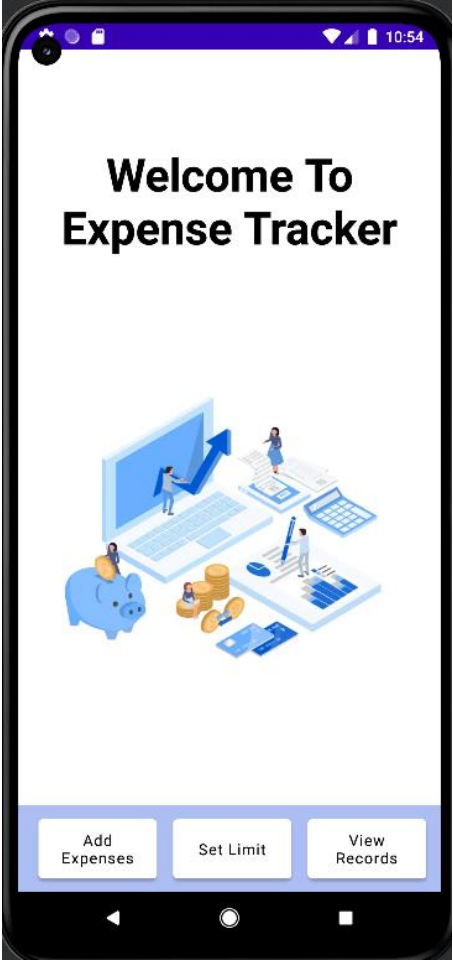
1.2. **Purpose**

A Personal Finance Management App is to help individuals manage their personal finances more effectively and efficiently. The app is designed to simplify the process of managing finances by providing users with a comprehensive set of tools and features that enable them to track their income, expenses, and investments in one place.
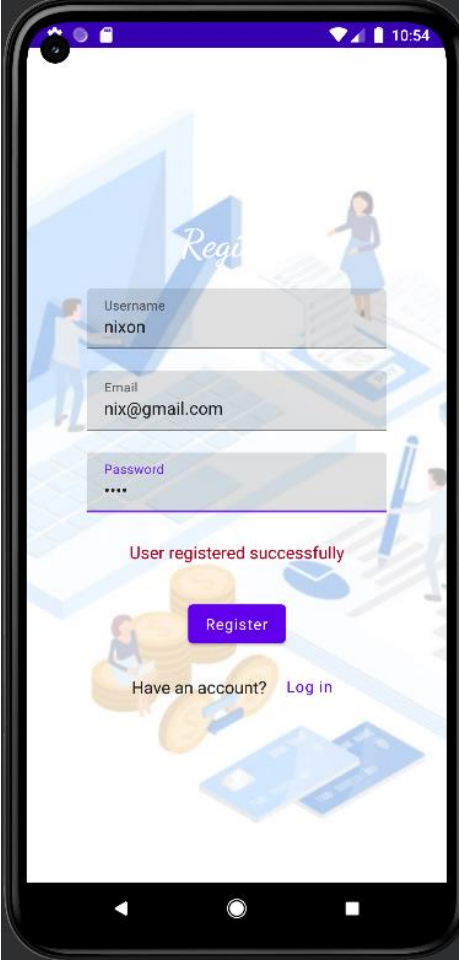
The primary goal of Money Matters is to help users achieve their financial goals by providing them with personalized insights, recommendations, and actionable advice based on their financial data. Whether users are looking to save for a major purchase, pay off debt, or plan for retirement, the app can help them to create and manage a budget, monitor their spending habits, and make informed financial decisions.
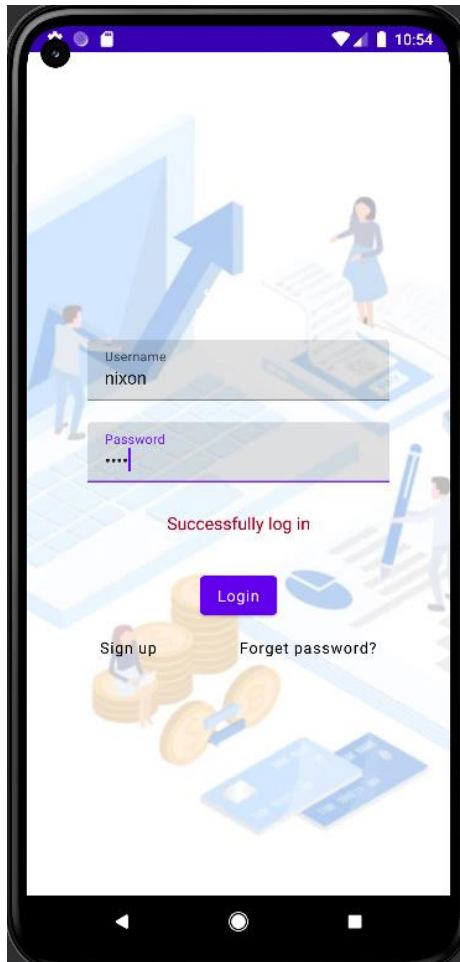
Problem Definition & Design Thinking

2.1 Empathy Map:

1. Budgeting: The app should allow you to create and manage a budget, including tracking your income and expenses, setting spending limits for different categories, and providing insights into your spending patterns.

2. Bill tracking: The app should remind you of upcoming bills and help you keep track of payments to avoid late fees and other penalties

3. Goal setting: The app should allow you to set financial goals, such as saving for a down payment on a house or paying off credit card debt, and provide tools to help you track your progress.

Money matter:
A personal finance management app

4. Investment tracking: If you have investments, the app should allow you to track their performance and monitor your portfolio.

6. User-friendly interface: The app should be easy to use and navigate, with clear and concise displays of your financial data.

5. Security: It is important to choose an app with robust security features to protect your financial information, such as two-factor authentication and encryption.

Welcome To Expense Tracker

| Add Expenses | Set Limit | View Records |

Advantage:

Item Name

Item Name

Quantity of item

Quantity

Cost of the item

Cost

Submit

| Add Expenses | Set Limit | View Records |

Monthly Amount Limit

Set Amount Limit

Set Limit

Remaining Amount: 4610
Remaining Amount: 5000
Remaining Amount: 5000

| Add Expenses | Set Limit | View Records |
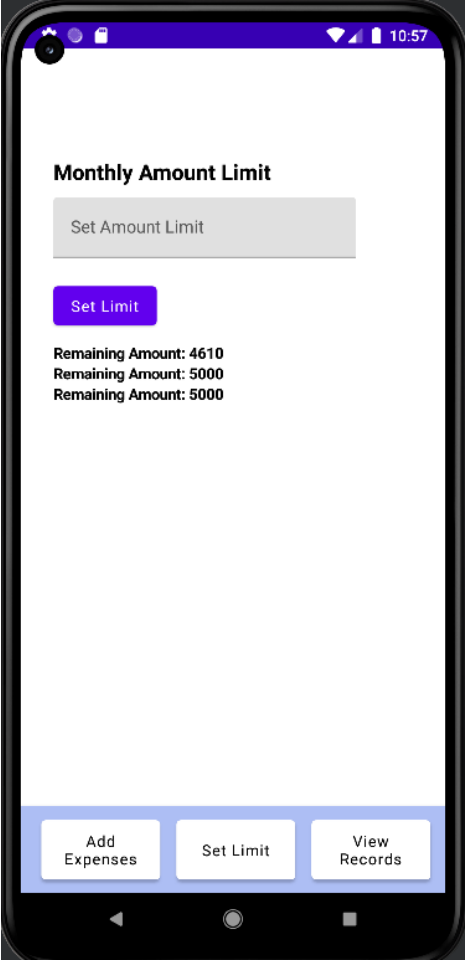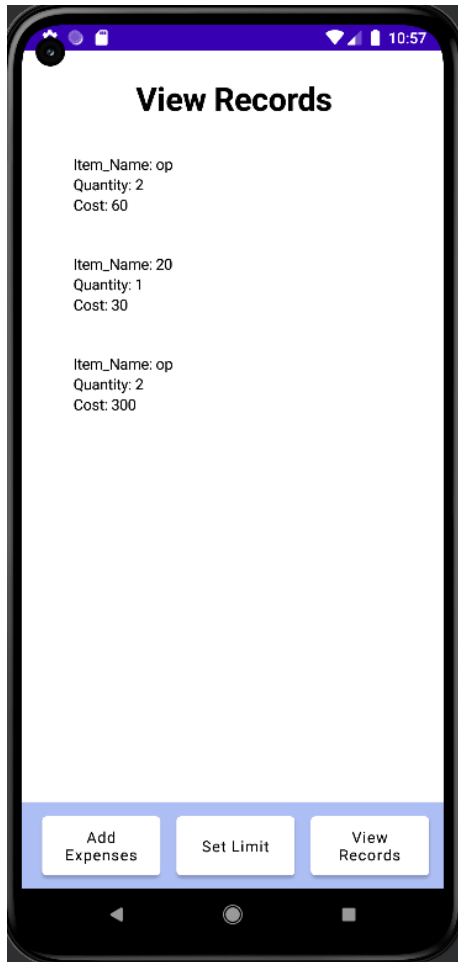
Advantages :

A personal finance management app can offer several advantages for managing your money:

1.Tracking expenses: A finance app can help you keep track of your expenses by automatically categorizing your transactions and providing detailed reports. This can help you understand where your money is going and make better spending decisions.

2.Budgeting: Many finance apps offer budgeting features that allow you to set spending limits for different categories, such as groceries, entertainment, or transportation. This can help you stay within your budget and avoid overspending.

3.Saving: Some finance apps can help you set savings goals and automate your savings contributions, which can make it easier to save money over time.

4.Investment tracking: If you have investments, a finance app can help you track the performance of your portfolio and monitor your investment returns.

5.Financial planning: Some finance apps offer financial planning tools that can help you plan for long-term goals, such as retirement or saving for a down payment on a house.

Overall, a personal finance management app can help you better understand your financial situation and make more informed decisions about your money.

Disadvantage:

There are several potential disadvantages to using a personal finance management app for managing your money. Some of the most significant drawbacks include:

1.Privacy concerns: Many personal finance management apps require you to link your bank accounts, credit cards, and other financial accounts. While most apps use encryption to protect your data, there is always the risk of a data breach or other security issue that could compromise your sensitive financial information.

2.Cost: While some personal finance management apps are free, many require a subscription or charge fees for certain features. These costs can add up over time and may not be worth the expense, especially if you have a simple financial situation.

3.User error: Personal finance management apps rely on accurate data input to provide accurate financial insights and recommendations. If you make a mistake in entering your data, the app's recommendations may be flawed or inaccurate.

4.Dependence on technology: Personal finance management apps require access to the internet and your mobile device to function properly. If you have a poor internet connection or your device is damaged or lost, you may not be able to access your financial information or manage your money effectively.

5. Lack of personalization: While personal finance management apps can provide useful insights and recommendations based on your financial data, they may not take into account your unique financial goals, priorities, and circumstances. This can limit the app's usefulness and make it difficult to create a personalized financial plan.

3.Application

- Budgeting: Your app should allow users to set budgets for various categories such as groceries, rent/mortgage, transportation, entertainment, and so on. The app can track the user's spending against their budget and provide alerts when they are close to exceeding it.

- Expense tracking: The app should allow users to enter their expenses manually or automatically through integration with bank and credit card accounts. The app should also provide a summary of the user's expenses by category, date, and location.

- Goal setting: Users can set financial goals such as saving for a down payment on a house, paying off debt, or building an emergency fund. The app can provide suggestions on how to achieve those goals and track progress towards them.

- Investment tracking: If the user has investments, the app can track the performance of those investments and provide alerts when there are significant changes.

- Bill reminders: The app can remind users of upcoming bills and due dates, and allow them to pay the bills through the app.

- Reports and analysis: The app can provide detailed reports and analysis of the user's spending and saving patterns. It can also provide suggestions on how to improve financial management.

- Security: It is important to ensure that the app is secure and that users' financial information is protected.

4. Conclusion:

In conclusion, a personal finance management app can be a helpful tool in managing your money. By using such an app, you can track your expenses, set budgets, and monitor your overall financial health. With a clear view of your finances, you can make better decisions about how to save and spend your money, ultimately leading to a more secure financial future. However, it's important to remember that an app is just a tool, and it's ultimately up to you to make responsible financial choices. So, while a personal finance management app can be a great aid in managing your money, it's important to pair it with good financial habits and knowledge

.5.Future scope:

- The future scope for a personal finance management app is quite promising, as more and more people are becoming aware of the importance of managing their finances effectively. Here are some potential features and opportunities for a personal finance management app:

- Budgeting: One of the key features of a personal finance management app is budgeting. The app can help users create a budget, track their expenses, and analyze their spending patterns. This can help users make better financial decisions and achieve their financial goals.

- Investment management: The app can also provide tools to help users manage their investments, such as tracking the performance of their portfolio, providing investment advice, and suggesting investment opportunities.

- Credit monitoring: The app can also help users monitor their credit score and credit report, alerting them to any changes or potential fraud.

- Bill management: The app can provide tools to help users manage their bills and avoid late payments, such as reminders and automatic payments.

- Personalized financial advice: As the app collects data on users' financial behavior, it can provide personalized financial advice and recommendations, such as ways to save money, investment opportunities, and credit improvement strategies.

- Integration with other financial services: The app can also integrate with other financial services, such as banking and investment platforms, to provide a comprehensive view of users' financial situations.

  Overall, the future scope for a personal finance management app is quite promising, as there is a growing need for individuals to manage their finances effectively. By providing tools and insights to help users make better financial decisions, a personal finance management app can be a valuable tool for anyone looking to improve their financial health.

6. APPENDIX

package com.example.myapplication

import android.annotation.SuppressLint

import android.content.Intent

import android.os.Bundle

import androidx.activity.ComponentActivity

import androidx.activity.compose.setContent

import androidx.compose.foundation.Image

import androidx.compose.foundation.layout.*

import androidx.compose.material.*

import androidx.compose.runtime.*

import androidx.compose.ui.Alignment

import androidx.compose.ui.Modifier

import androidx.compose.ui.graphics.Color

import androidx.compose.ui.res.painterResource

import androidx.compose.ui.text.font.FontWeight

import androidx.compose.ui.text.style.TextAlign

import androidx.compose.ui.tooling.preview.Preview

import androidx.compose.ui.unit.dp

import androidx.compose.ui.unit.sp

import com.example.myapplication.ui.theme.MyApplicationTheme

class MainActivity : ComponentActivity() {

  @SuppressLint("UnusedMaterialScaffoldPaddingParameter")

  override fun onCreate(savedInstanceState: Bundle?) {

    super.onCreate(savedInstanceState)

    setContent {

      Scaffold(

        // in scaffold we are specifying top bar.

```
bottomBar = {

    // inside top bar we are specifying

    // background color.

    BottomAppBar(backgroundColor = Color(0xFFadbef4),

        modifier = Modifier.height(80.dp),

        // along with that we are specifying

        // title for our top bar.

        content = {


            Spacer(modifier = Modifier.width(15.dp))


            Button(

                onClick = {startActivity(Intent(applicationContext,AddExpensesActivity::class.java))},

                colors = ButtonDefaults.buttonColors(backgroundColor = Color.White),

                modifier = Modifier.size(height = 55.dp, width = 110.dp)

            )

            {

                Text(

                    text = "Add Expenses", color = Color.Black, fontSize = 14.sp,

                    textAlign = TextAlign.Center

                )

            }


            Spacer(modifier = Modifier.width(15.dp))


            Button(

                onClick = {

                    startActivity(

                        Intent(
```

```
            applicationContext,

            SetLimitActivity::class.java

        )

      )

    },

    colors = ButtonDefaults.buttonColors(backgroundColor = Color.White),

    modifier = Modifier.size(height = 55.dp, width = 110.dp)

)

{

  Text(

    text = "Set Limit", color = Color.Black, fontSize = 14.sp,

    textAlign = TextAlign.Center

  )

}


Spacer(modifier = Modifier.width(15.dp))


Button(

  onClick = {

    startActivity(

      Intent(

        applicationContext,

        ViewRecordsActivity::class.java

      )

    )

  },

  colors = ButtonDefaults.buttonColors(backgroundColor = Color.White),

  modifier = Modifier.size(height = 55.dp, width = 110.dp)

)
```

```
                    {
                        Text(
                            text = "View Records", color = Color.Black, fontSize = 14.sp,
                            textAlign = TextAlign.Center
                        )
                    }


                }
            )
        }
    ) {
        MainPage()
    }
  }
}


@Composable
fun MainPage() {
  Column(
    modifier = Modifier.padding(20.dp).fillMaxSize(),
    verticalArrangement = Arrangement.Center,
    horizontalAlignment = Alignment.CenterHorizontally
  ) {

    Text(text = "Welcome To Expense Tracker", fontSize = 42.sp, fontWeight = FontWeight.Bold,
        textAlign = TextAlign.Center)
```

```kotlin
        Image(painterResource(id = R.drawable.img_1), contentDescription ="", modifier =
Modifier.size(height = 500.dp, width = 500.dp))


    }
}
```