

Project Design Phase

Proposed Solution

Date	2 NOV 2025
Team ID	NM2025TMID05455
Project name	Calculating family expenses using ServiceNow
Maximum Marks	5 Marks

Proposed Solution Template:

S.No	Parameter	Description
1	System Name	Family Expense Calculation System
2	Purpose	To automate the process of recording, managing, and analyzing family expenses with accurate financial insights.
3	Users	Families, individuals, homemakers, and working professionals who want to track their spending habits.
4	Platform Type	Web-based or Mobile Application — accessible anytime and anywhere.
5	Data Input	User-entered details such as expense name, amount, category, payment method, and date.
6	Data Processing	The system automatically sums up expenses, categorizes them, and generates visual summaries and reports .
7	Output	Displays total and category-wise expenses, monthly reports , and visual graphs for better understanding.
8	Technologies Used	<i>Frontend:</i> HTML, CSS, JavaScript <i>Backend:</i> Python (Django) or Node.js

S.No	Parameter	Description
		<i>Database:</i> MySQL or SQLite
9	Key Features	Add/Edit/Delete expenses , category tracking, monthly reports, budget alerts , secure login, and data visualization.
10	Expected Benefits	Time-saving, improved budgeting, financial awareness , reduced manual errors, and easier management.
11	Security	User authentication, password protection, and encrypted data storage for privacy.
12	Scalability	Can be enhanced with income tracking, shared family accounts , or AI-based spending recommendations.

Solution Description

The Family Expense Calculation System is a digital solution designed to simplify the process of managing household finances.

It allows users to record, track, and analyze their daily, weekly, and monthly expenses efficiently.

The system eliminates manual record-keeping and provides a more accurate, organized, and automated way of handling expenses.