

PROPOSAL FOR EXPENSE TRACKER SYSTEM

SYSTEM TITLE:

Smart Expense Tracker

GROUP MEMBERS:

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SYSTEM SUMMARY:

The Smart Expense Tracker is a powerful, yet simple financial management tool designed to help users efficiently track their income, expenses, and savings. It aims to provide better financial control through analytics, reminders, and automated budgeting.

KEY FEATURES:

→ TRANSACTION MANAGEMENT:

- Record daily income and expenses with categories (Food, Travel, Bills, Shopping, etc.).
- Filter and search transactions by date, category, or amount.

→ BUDGET PLANNING & ALERTS:

- Set monthly spending limits for different categories.
- Receive real-time alerts when nearing or exceeding budgets.

→ **VISUAL EXPENSE REPORTS:**

- Generate bar charts and pie charts to show spending trends.
 - Compare monthly expenses to track improvements.

→ **RECURRING PAYMENTS & REMINDERS:**

- Schedule recurring expenses (rent, subscriptions, loans).
 - Get reminders for upcoming bills and due payments.

→ **GOAL-BASED SAVINGS TRACKER:**

- Allow users to set financial goals (e.g., saving for a trip, emergency fund).
- Automatically suggest saving strategies based on spending habits.

→ **MULTI-USER SUPPORT:**

- Enable multiple users to maintain separate financial records.

→ **DATA SECURITY & BACKUP:**

- Use encryption to protect financial data.
- Allow users to export reports and back up data.

→ **AI-BASED SPENDING INSIGHTS (OPTIONAL FOR FUTURE SCOPE):**

- Provide smart recommendations on where to cut expenses.
- Detect unusual spending patterns and suggest cost-saving strategies.

CONCLUSION:

This Smart Expense Tracker will help users take control of their finances by offering insights, tracking expenses, and ensuring better money management. With features like budget alerts, AI-driven insights, and automated reporting, this system will be a valuable tool for individuals looking to improve their financial well-being.

SUBMITTED BY:

Waleed & Shahwaiz

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