

**PROJECT SYNOPSIS REPORT**  
**ON**  
**EXPENSE TRACKER**  
**SUBMITTED**  
**TO**  
**DEPARTMENT OF COMPUTER SCIENCE AND ENGINEERING**  
**FOR**  
**Full Stack Engineering(22CS037)**

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### **Problem Statement:**

Many individuals struggle to track and manage their expenses, leading to poor budgeting and financial stress. Existing solutions are often time-consuming or cumbersome. This project aims to create a simple, user-friendly expense tracker website that helps users easily record, categorize, and visualize their spending, enabling better financial decision-making and improved savings.

### **Title of project:**

Developing a Web-Based Expense Tracker for Efficient Financial Management

### **Objective & Key Learnings:**

- To enable the users to easily record, categorize, and track their daily expenses in a streamlined and intuitive way.
- To learn how to develop a dynamic web application using modern tools and frameworks such as Node.js, Express, and MongoDB.
- To gain experience in managing data, designing user interfaces, and ensuring a smooth user experience with responsive, secure, and efficient coding practices.

### **Options available to execute the project:**

- **Develop Locally on Our Computers**  
We can set up our development environment on our machines using Node.js, Express.js, and MongoDB. By running the project locally, we can easily test and debug it, using tools like VSCode, Postman, and MongoDB Compass.
- **Leverage a Web Development Framework**  
We can use frameworks like Next.js or the MERN Stack (MongoDB, Express, React, Node) to streamline our development process. These frameworks can simplify routing, state management, and component integration.

### **Advantages:**

- Improved Financial Management- We'll provide users with an organized way to track their expenses, set budgets, and achieve financial goals.
- Enhanced User Experience - By developing an intuitive interface and offering visual insights, we can make managing finances easier and more engaging for users.
- Learning and Skill Development - We'll gain practical experience in web development technologies such as Node.js, Express.js, and MongoDB, as well as in areas like data management and user interface design.
- Full Control - We have complete control over the development environment and can easily make changes and test them.
- No Additional Costs - Developing locally doesn't require additional costs for hosting or cloud services.

### **Disadvantages:**

- Limited Access - Our project is only accessible on our local machines unless explicitly shared.
- Setup Complexity - We need to ensure that all team members have identical development environments to avoid inconsistencies.
- Security Concerns - We need to implement strong security measures to protect user data and prevent potential breaches or unauthorized access.

