**BUDGET TRACKING APPLICATION – An overview!**

Virtual Wallet is basically a budget tracking application which helps users, students ,in particular to keep track of their monthly expenses. At the end of the month, the users are rewarded with bonus points if they have stuck to their budgets specified at the beginning of the month. The main goal is to keep track of the day-to-day expenses including food,travel,stationery,entertainment,medical and other sundry expenses.

First, the user is asked to sign up by giving his personal details .He is also asked to choose an username and a password.He can proceed to login to the application. The main page is then displayed .

**‘About’** option: The user can understand the working of the application by using this option. It gives a detailed explanation regarding the use of this app on an everyday basis.

‘**Add a budget’** option- The primary task of the user is to add a budget limit. The budget limit can be with respect to a day,a month or even a year. This can be specified in the ‘budget’ name. The user can then click ‘done’ and the main page is displayed again.

**‘Add expense’** option- As when the user encounters an expense, say,he buys a loaf of bread,or he travels in a bus, the user can enter the amount spent. A drop-down menu is displayed to choose among the various types of expenses such as food,travel,entertainment,medical, Stationery and other sundry expenses. The user can choose one of the options and he can enter the expense amount. Since this app is mainly aimed at students, we have only a limited choice of expense types. However this can be edited to cater to a wider audience.

**‘View expenses’** option- At any point of time, a user can view the expenses that he has encountered in a particular period of time. Hence he can know the main area of his expenses and review his money-spending mechanism. After all, a penny saved is a penny earned.

**‘View money remaining’** option- The user can keep track of the money remaining in his virtual wallet .This can help him plan his finance in a prudent manner. . This will help him in the long run as he will plan his remaining money more judiciously and not over-spend .It will make the user a financially-sound person.

**‘View bonus points’** option- The user is awarded bonus points at the end of a month if his budget does not exceed the specified limit.This is definitely an incentive for the user to not exceed his budget.

**‘E-mail your expenses’** option- At any point of time, a user can mail his expenses to his email account specified while signing up. This will help the user if he wants to store his expenses on the computer or any other personal gadget.

**‘Logout’** option- The current user can log out whenever he wants so that a new user can login.

This application will definitely help the students and will teach them the much-needed lesson of good financial planning at an early age. Hence , VIRTUAL WALLET is a one stop shop for money management.