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# Expense Management

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**ABSTRACT:** To manage daily costs more effectively and conveniently, the "Expense Manager" android application is created. This tool helps us keep track of our spending and reduces the need for manual daily expense calculations. The user can input their income into this application to determine their daily expenses, and the findings will be saved for each user.

An application based on Android is called expense manager. The user of this application can keep an computerized diary. Application that keeps track of a user's daily expenses is an expense manager. This tool not only keeps track of your spending but also breaks them down by category for you. This program allows users to keep track of their daily, weekly, and monthly spending. Because you are aware of your spending, this program will also offer a feature that will assist you in maintaining your budget. At the end of the month, the expense manager program will generate a report that displays expenses graphically. We have also included a unique tool that will divide your spending into user-friendly categories an outlay.

**KEYWORDS:** Expense Manager, computerized diary, expenses

## I. INTRODUCTION

Many today are worried about the consistency of their daily costs. This is done mostly to maintain tabs on users' daily expenses so that monthly expenses can be controlled. In order to help users manage their everyday expenses in a more organized and manageable manner, we developed the "Expense Management Application" android app. This program will assist us in reducing the need for manual computations of their daily expenses and in maintaining a record of them. This application allows the user to compute his daily total expenses, and the results are saved for each individual user. We must keep track of the Excel sheets, Word documents, notes, and files for the traditional budgeting approaches.

## II. MODULE IDENTIFICATION

In existing, we need to maintain the Excel sheets, CSV etc. files for the user daily and monthly expenses. In existing, there is no as such complete solution to keep a track of its daily expenditure easily. To do so a personas to keep a log in a diary or in a computer, also all the calculations needs to be done by the user which may sometimes results in errors leading to losses.

To reduce manual calculations, we propose an application. This application allows users to maintain a digital automated diary. Each user will be required to register on the system at registration time, the user will be provided id, which will be used to maintain the record of each unique user. Expense Tracker application which will keep a track of Income-Expense of a user on a day to day basis. The best organizations have a way of tracking and handling these reimbursements. This ideal practice guarantees that the expenses tracked are accurately and in a timely manner. From a company perspective, timely settlements of these expenses when tracked well will certainly boost employees' morale. Additional feature of Expense and income prediction helps to better budget management

## III. SCOPE

Daily Expense Manager System is designed to keep a track of Income-Expense of an organisation on a day-to-day basis. This System divides the Income based on daily expenses. If exceed day's expense, system will calculate income and will provide new daily expense allowed amount. Daily expense tracking System will generate report at the end of month to show Income-Expense graph. And employees send reports to the manager for verification. Manager send final reports to administrator .Based on the final reports system predict the next month expense . It will helps to manage over all expense and income . Businesses utilize expense management software to process, pay, and audit employee-initiated expenses.

#### IV. EXISTING SYSTEM

A) How it Actually Works In existing, we need to maintain the Excel sheets, CSV etc. files for the user daily and monthly expenses. In existing, there is no as such complete solution to keep a track of its daily expenditure easily. To do so a personas to keep a log in a diary or in a computer, also all the calculations needs to be done by the user which may sometimes results in errors leading to losses.

B) Drawbacks of the Existing System There can be many disadvantages of using a manual accounting system. Accounting, for any business, can be a complex undertaking. A manual accounting system requires you to understand the accounting process in a way that may be unnecessary with a computerized accounting system. This can be an advantage or a disadvantage, depending on the person doing the bookkeeping; often, a specially trained professional is needed to ensure that accounting is done properly. Unraveling the complexity of your financial records by hand may be time consuming. Since it takes time to generate reports.

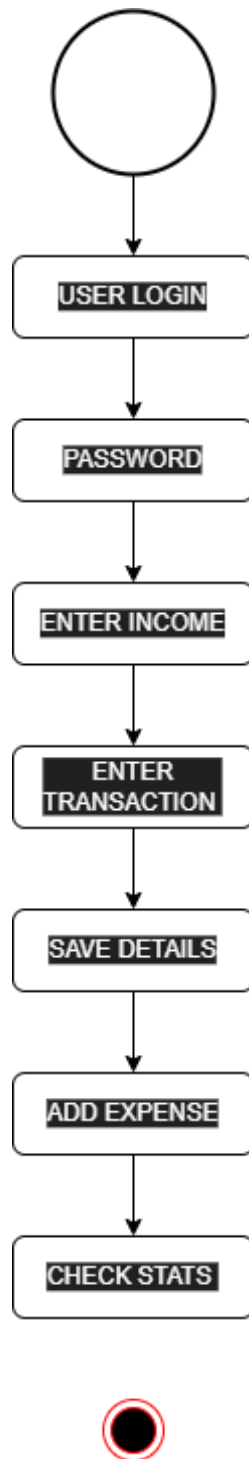
#### V. RELATED WORK

The application makes a record of the Income and Expenses of the user on daily basis. This application inputs the income of a user and manage its daily expenses so that the user can save his/her money. If you exceed daily expense allowed amount it will give you a warning, so that you don't spend much on that specific day. It has various feature like user registration and creation, adding income and expenses, category master, management date wise, Management View- Category Wise, Remainder. This application like the vast majority of the applications will have user login screen and alternatives for enlistment. The user should enlist in this application when the person in question is utilizing for first time. The client who is now enlisted can login to the application utilizing their login accreditations that are made by the user at the hour of enrolment. [1] The expense manager is multi-purpose finance application. It can run on all android devices above version 5.0. The size of application is less than 10mb. The aim of this application is to manage personal and group expenses. The idea behind this paper is to tackle lack of financial awareness in country. It has some unique features that makes it stand out from other application on play store. Spreadsheets are helpful in managing small data but this application can manage large data very easily. It has a good user interface which can tackle problems easily and provide best budget options. This will further include patterns which can be graphical portrayals. This will further include representation of user expense daily, monthly, half-yearly and yearly. It can give options to the client for adjusting his costs in a good manner. Creating this application is safe and here the client data is secure. [2] He made an android application named FAMILY EXPENSE MANAGER. It keeps track of your expenses, family expenses and incidental expenses. All the information is saved in database and can be recovered anytime by user and his relatives. Its main objective is to do everything automatically rather than doing it manually. We can monitor our all expenses and refresh the information and make everything computerized. It is open-source and can be accessed by everyone. This application is suitable for people belonging to middle class, we can mark the status of our bill in this application. This application is compatible to run on: iOS, Android and Windows Phone. Here we can connect any of our smart card to this application. After adding our card, it will get updated automatically and it reduces the burden of doing it manually. [3]

#### VI. ADVANTAGES

- The best organizations have a way of tracking and handling these reimbursements. This ideal practice guarantees that the expenses tracked are accurately and in a timely manner. From a company perspective, timely settlements of these expenses when tracked well will certainly boost employees' morale
- Financially Aware and Improve Money Management tracking your expenditures ensures you achieve your project financial targets. How is that? By clearly understanding your project spending using project budget limits, you can aptly make the necessary changes to complete your project within time and budget.
- Effective expense tracking and reporting to avoid conflict. As a project manager or business owner, you can set clear policies for the expense types and reimbursement limits to avoid misunderstandings are about costs. Tracking the project expenses by asking team members to provide receipts is helpful to avoid conflict and maintain compliance also. An excellent reporting mechanism is extremely helpful to support the amount to be reimbursed to your team and also invoicing to your customer.

### VII. FLOWCHART





## VIII. CONCLUSION

This application can be treated as version-1 and later we will update and add new feature to it accordingly. Once the user gets familiar with the settings of the application, then we can update it to version-2. Our future work will be to merge this application with credit/debit or any of the smart card and will keep the record of each and every credit and debit. It will update the details automatically and we will be able to monitor our spending easily.

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