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Automated Personal Budget Tracker Using Python

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ABSTRACT: The web application “AUTOMATED PERSONAL BUDGET TRACKER” is developed to manage the daily expenses in a more efficient and manageable way. By using this application we can reduce the manual calculations of the daily expenses and keep track of the expenditure. In this application, user can provide his income to calculate his total expenses per day and these results will be stored for each user. The application has the provision to predict the income and expense for the user using data mining. In this application, there is a user. The User can add type of expenses, verify expenses, add type of income, verify income and generate reports. The user, the privileges are to add and edit expense, calculate income and expenses view and view reports.

KEYWORDS: Expenses, Tracker, Budget, Financial management, Spending, Record-keeping, Accounting, Money management.

I. INTRODUCTION

The Automated personal budget tracker a web application which is used to maintain data of daily, weekly, monthly and yearly expenses in an eye-catching way. This project is aimed at developing a web application which will be helpful to users who run out of resources due to mismanagement and also find it difficult to maintain records of their expenses. So daily expense tracker will help them manage their needs and spending in a better way by accessing the web application directly from web browsers. It is designed and developed in a way that it is compatible with each and every device. The application doesn't need any extended hardware or software support to run and thus a user with minimal resources can also make use of the application to make a difference into their life. The application will prove to be a crucial utility among the families removing the fear of losing the physical records, here the data is stored in cloud storage of the browser and thus is never lost and stay as it is even if you open the application after a long period of time.

II. PROBLEM STATEMENT

Calculating daily expenses is not so innovative. Decades ago, and today we write our expenses in note books and registers and calculate profit or savings. Many technical and traditional approaches have been made to track expenses and see functionalities. Longwith this this many functions applications and software have been made for this purpose earlier. Microsoft money and quicken were the first applications made for expense tracking, but they were little known to the consumers. The up-to-the date applications are embedded with Penny AI and YNAB and applicable for importing report, however mint is widely used and trusted. The Dollar build app and Personal capital are visualized to spending on maps and graphical designs with a calendar system. By explaining the latest app sin this category, YNAB is the mostly popular app used according the globe which is connected to Debit card/credit card connected to the bank account and which tracks your expenses directly. It can also define future costs. This application is not able to provide any detailed information of external costs.

OBJECTIVES OF THE PROJECT

- 1.Track your expenses regularly.
- 2.Better budgeting.
- 3.Reports.

4. Better financial management.

SCOPE OF PROJECT

1. It will have various options to keep record (for example Food, Travelling Fuel, Salary etc.)
2. Automatically it will keep on sending notifications for our daily expenditure.
3. In today's busy and expensive life, we are in a great rush to make moneys, but at the end of the month we broke off. As we are unknowingly spending money on title and unwanted things. So, we have come over with the plan to follow our profit.
4. Here user can define their own categories for expense type like food, clothing, rent and bills where they have to enter the money that has been spend and likewise can add some data in extra data to indicate the expense.s

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.sss

LIMITATIONS OF EXISTING SYSTEM

1. Costly
2. Inaccuracy

III. PROPOSED SYSTEM

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. Automated personal budget tracker day to day application which will keep a track of Income-Expense of a user on a 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.

IV. CONCLUSION

Monitoring your everyday expenses can set aside you cash, yet it can likewise help you set your monetary objectives for what's to come. On the off chance that you know precisely where your sum is going much of a stretch see where a few reductions and bargains can be made. Expense Tracker project is for keeping our day-to-day expenditures will helps us to keep record of our money daily. The project what we have created is work more proficient than the other income and expense tracker. The project effectively keeps away from the manual figuring for trying not to ascertain the pay and cost each month. It's a user-friendly application.

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