INTERNATIONAL JOURNAL OF SCIENTIFIC RESEARCH IN ENGINEERING AND MANAGEMENT (IJSREM)
VOLUME: 06 ISSUE: 12 | DECEMBER - 2022 IMPACT FACTOR: 7.185 ISSN: 2582-3930

Budgetio - A Budget and Expense Tracking System

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Abstract - Our project is called Budgetio. Our system is a solution for the problem of expense calculation and maintenance. A user of our system would login with a username and password. Then he would be able to access the articles and blogs available on the system. Also, he can add some article if he wants. He will be able to enter his expense, profit on a daily basis. It will be kept as a data in the backend. Then on the basis of that data, he can visualize his expense with the pie charts displaying his monthly and yearly expense. If user faces any issue, then he can also contact with the people who can guide them regarding any doubt.

Keywords — Budget, Calculations, Expense, Money, Statistics

I. INTRODUCTION

"Every drop counts." This is a saying we have heard multiple times. Being able to keep a track of our daily expenses might seem like a trivial thing. But in reality, it is a very important task, that makes sure we are able to keep track of where all our money goes. If we don't keep a track of the day-to-day minor and major expenses, at the end of the month we won't be able to plan our finances better.

But this habit of maintaining an expense sheet or a diary, is something that many of us aren't able to build. In majority cases this is because it is difficult to find time in this fast-paced era to sit and write everything down. Many a times, due to the overwhelming amount of everyday work, we tend to procrastinate this task of daily expense tracking. Soon enough, it happens so that we have a large backlog of missed entries and then we never get back to it.

Our system provides a simple and user-friendly solution to this problem. Budgetio allows the user to input not only daily expenses, but also any inflow of money that happens. All of this is doable in a few keystrokes and the click of a button. So, instead of waiting to go home and write down the day's expenditure, the user can do it anywhere, anytime. This will ensure that the user can maintain the habit of tracking his finances. Not only this, the system will also show the user charts based on his/her expenditure, which will help him/her to visualize all the valuable data.

In this paper, we will discuss in detail the process of the building of this system, it's features, future scope and few of its current limitations.

II. LITERATURE REVIEW

We have studied various different systems and documentations to be able to make this system.
The documentation for various modules and packages was the major research material that was used. We used the documentation for the following: Python-Flask [1], Flask-BCrypt [2], Flask-Login [3], Flask-SQL Alchemy [4], Flask-WTForms [5], Jinja2[6], CSS [7], HTML [8], JavaScript [9] and Charts.js [10].

III. METHODOLOGY/EXPERIMENTAL

1. Research Problem:

It's been observed by us that many people want to track their expenses but are unable to do so.
Some try, but it's not easy to be consistent.
Maybe due to the current lifestyle being fast paced everyone wants a simple and effective solution.

2. Steps taken to resolve the problem:

In order to provide a solution to this situation we went through various platforms which are already doing so.
From which we were able to gather information like what kind of features to be provided to the user.
Thus, we came to the conclusion to create an expense tracker system which will track the expenditure of the user and provide a monthly as well as yearly summary through donut charts. Also, to keep the user updated and motivated about the importance of finance we added an article section.

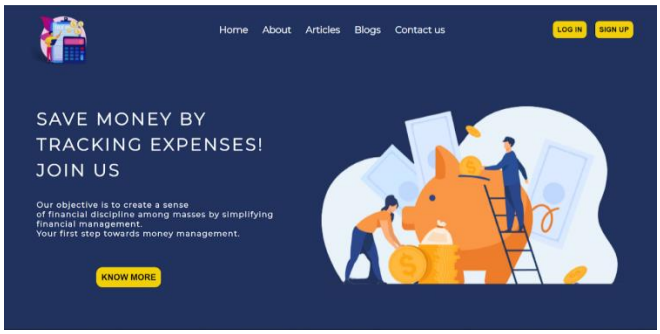
3. Tools Used:

To create the system, we used html and CSS for structuring the system. We also used various flask modules to add functioning to various elements in our system and SQLite to create a database to store data given by user. Also, to make interpretation of expenditure easy we added charts with the help of charts.js which is a module in java script.

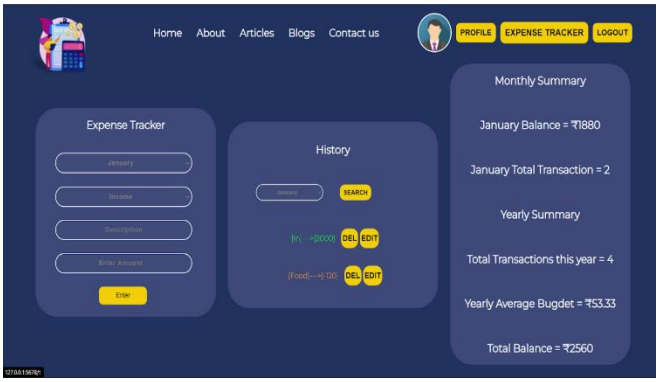
IV. RESULTS AND DISCUSSIONS

1. Simulation and Testing:

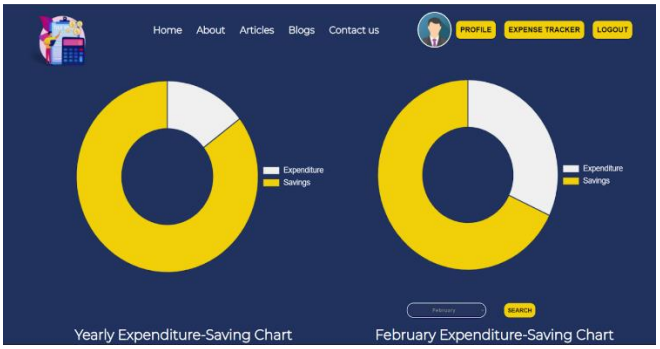
Landing page:



Expense Tracker:



Charts for Entered Data:



V. LIMITATIONS

Currently, our system assists users in managing their overall spending and budget, but it does not filter expenses by year or allow users to change their password.

VI. FUTURE SCOPE

Users can write blogs on our system, but they can't like or comment on other people's blogs. We may create a system that will alert users if they exceed their spending limitations in a given category. By automating revenue and expense inputs, we can significantly improve the user experience by making the system mobile friendly or developing a mobile app.

VII. CONCLUSION

Our system 'Budgetio' gains importance when user's problems in budgeting and financial planning are considered. It helps the user to avoid the stressful work of tracking the expenses and financial transaction through maintain diaries. Budgetio will do all the things for our user in effective and user-friendly way. Our system will definitely be useful for each and every but it is the best tool for a businessman who needs to keep an eye on the transactions for better planning of his finances. We will be continuously trying to develop our system by adding more features and user-friendly functionalities.

ACKNOWLEDGMENT

We would like to express our heartfelt gratitude to our teacher, Kavita A. Ugale, and our capstone project coordinator, Sachin S. Sawant, for providing us with the opportunity to work on this wonderful project on the topic of Budgetio - A Budget and Expense Tracking System. They also assisted us in conducting extensive research and introducing us to many new things for which we are grateful. Secondly, we would like to express our gratitude to our parents and friends, who assisted us much in completing this project within the time constraints.

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