

XPenDiture- A Budget Management Solution

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Abstract

In Everyday life, everyone has to manage their finances one way or the other. People spend all kinds of amounts on things they need and things they don't. An application which could record all the trades would simplify the lives of everyone while also providing a clear indication in which area they could "cut costs". This paper describes about the development of one such application and how it could be of use to the people. The application will record all the transactions and provide a clearer idea of the user's expenses. It will also allow the user to manage expenses by setting goals for themselves. It will also combine all the mandatory monthly expenses like electric bill, gas bill, water bill, etc. and provide the information in a very clean manner. The paper also describes the technologies and tools used in developing the application like Android Studio and such.

Keywords- Android App, Budget Management, Finances, Household, Savings

I. INTRODUCTION

In everyday life, everyone has to manage their finances one way or the other. People spend all kinds of amounts on things they need and things they don't. They basically have a budget, a predefined amount of money set aside which they can willfully spend without it affecting their general lives, but sometimes a person may spend over his predefined limit, which often leads to many problems for which the person then has to cut costs from other things. Wikipedia defines Budget as "A budget is the sum of money allocated for a particular purpose and the summary of intended expenditures along with proposals for how to meet them. It may include a budget surplus, providing money for use at a future time, or a deficit in which expenses exceed income" [1].

Managing this budget and daily expenses, i.e. what amount of money was spent on what all things, is a very complicated and tedious task, as one has to remember every penny spent on everything and then record it on a notebook. This then creates the problem of finding how much you spent on a particular date, as one has to go through the lengthy process of searching through all the pages to get to the desired entry.

This task can be made infinitely easier if there was a better all-encompassing system which would let the user store all the records as well as retrieve them whenever required. This reduces the user's hassle a lot as he wouldn't need to maintain and carry a book with him all the time, because the system would be remotely accessible from anywhere and would show the same information all the time as the information would be available real time. This System would be implemented as a Mobile Application that will work on any Mobile device running on or above Android 4.0.1. The System will show the user's expense summary on the home screen and would show a summarized version of total monthly expenses. The system also allows the user to customize categories according to his wishes and needs.

II. METHODOLOGY

Mobile Devices with Android OS are the main focus of this project as it allows us to reach a wide audience. Android Studio is used to develop the interfaces and dependencies with XML and Java used respectively. Firebase Real-time Database is used along with Firebase Authentication to allow users to store data and authenticate the users. RecyclerView is used to display different category lists for different users.

III. OBJECTIVE

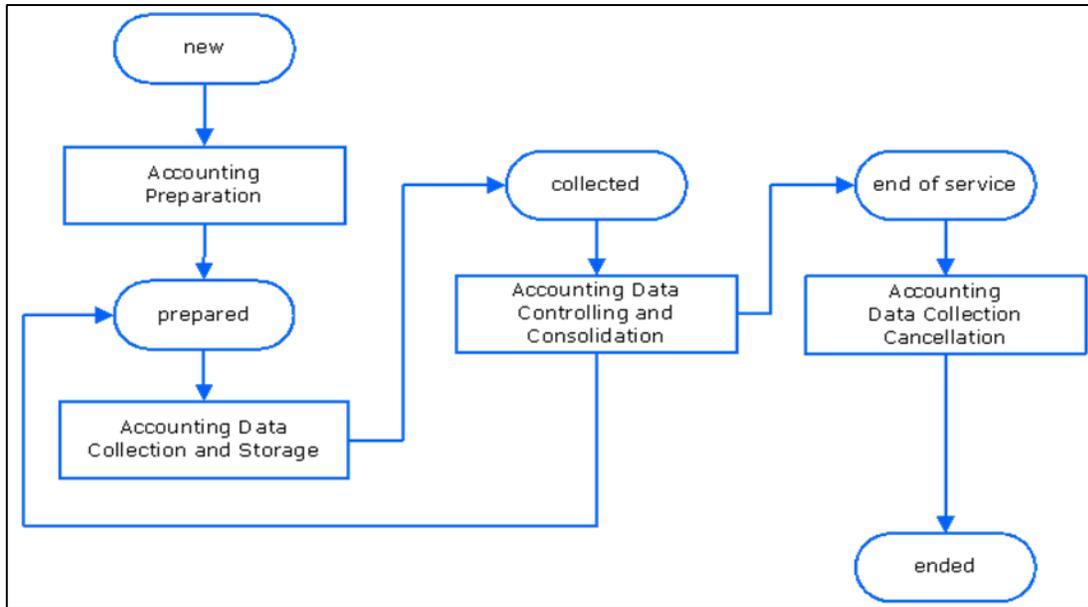
The aim of the project is to help the potential users to help manage their budgets and spending more effectively. The primary goal of the project is to make the life of the user easier by giving him a hassle free solution to the traditional method of entering the transactions manually. This would in turn help bigger organisations to manage their expenditures, as our app can be modified to suit every user's needs. Thus helping everyone keep a track of their expenses, and as a result make everyone's life easier. The

traditional way of recording expenses with hand is a very tedious task also it becomes almost impossible to track down spending of a particular month as the records keep piling up, this is especially true in the case of big organizations. Our proposed system will aim at solving this problem and leave the user relaxed and satisfied.

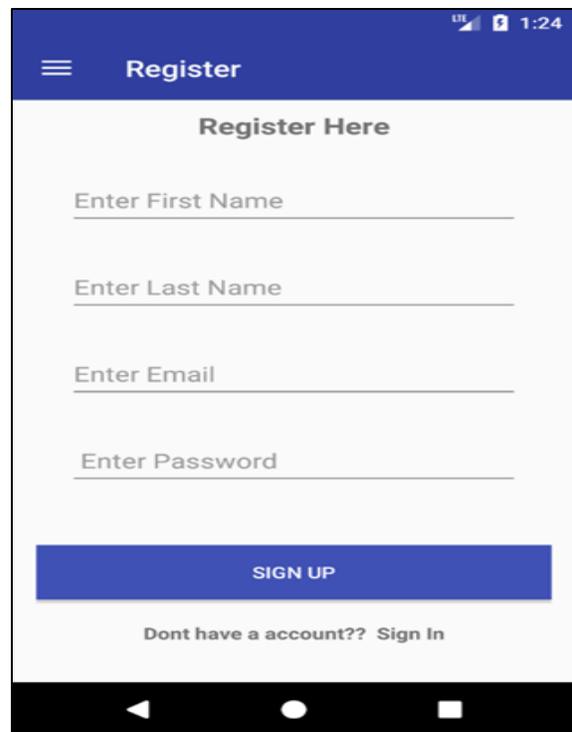
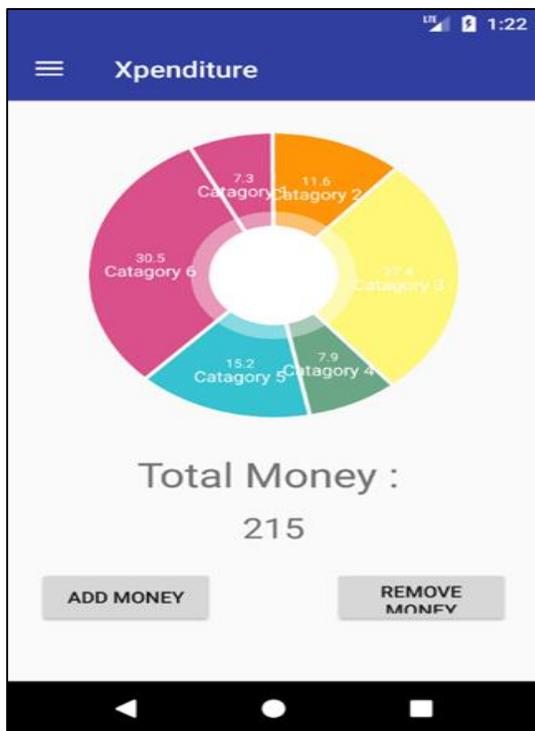
IV. SCOPE OF THE PROJECT

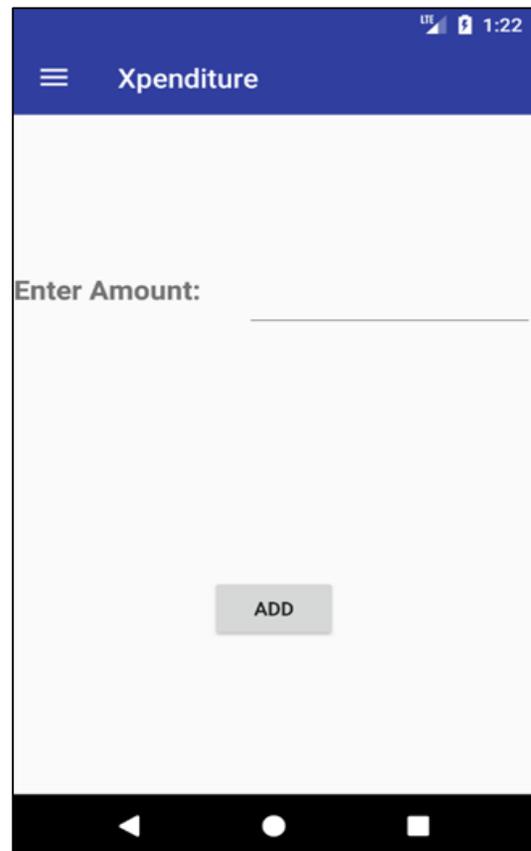
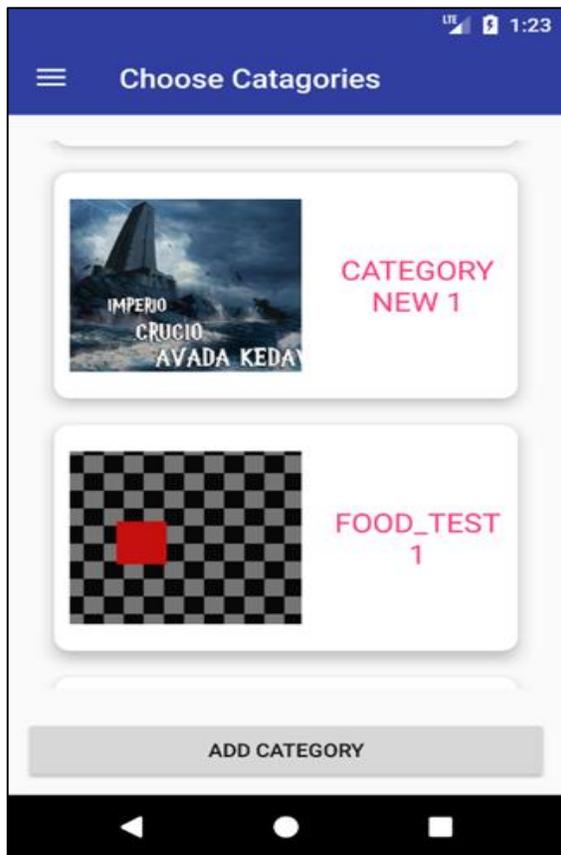
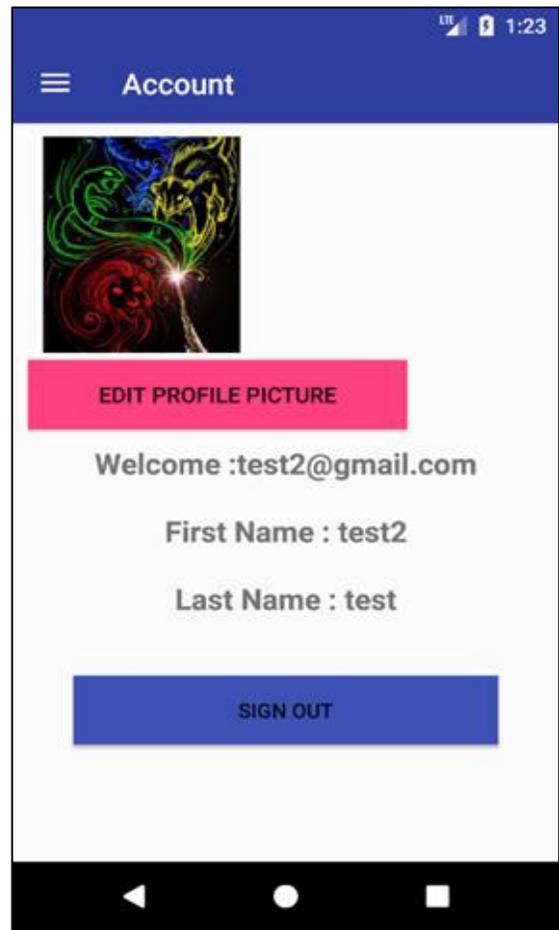
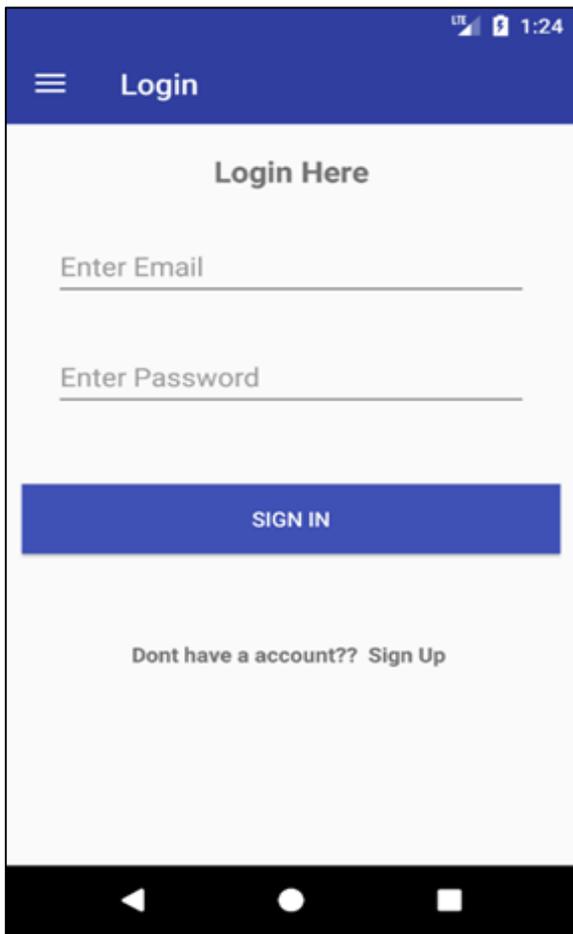
This project would be very customizable and has scope of being used on multiple levels such as for regular users who will enter their daily expenses while also being useful to big clients who need to perform audits as this application will help them keep track of their expenses.

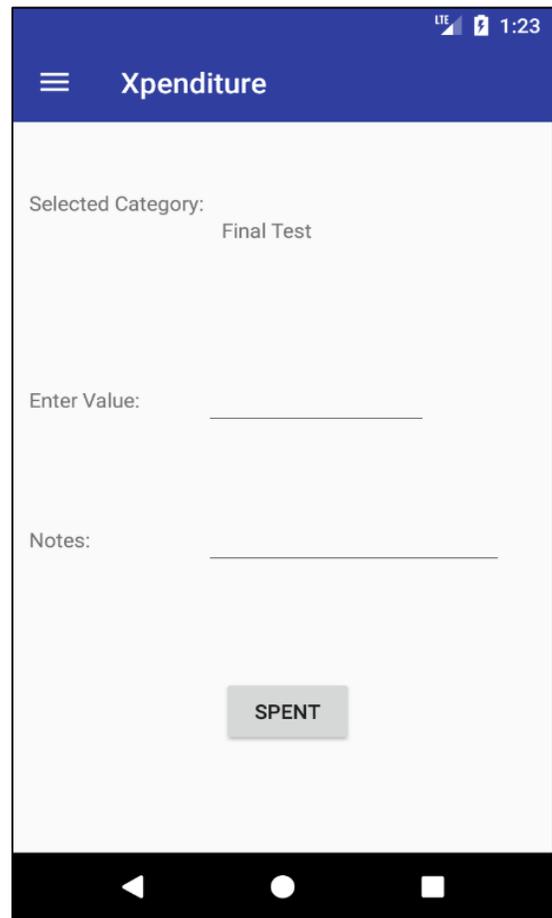
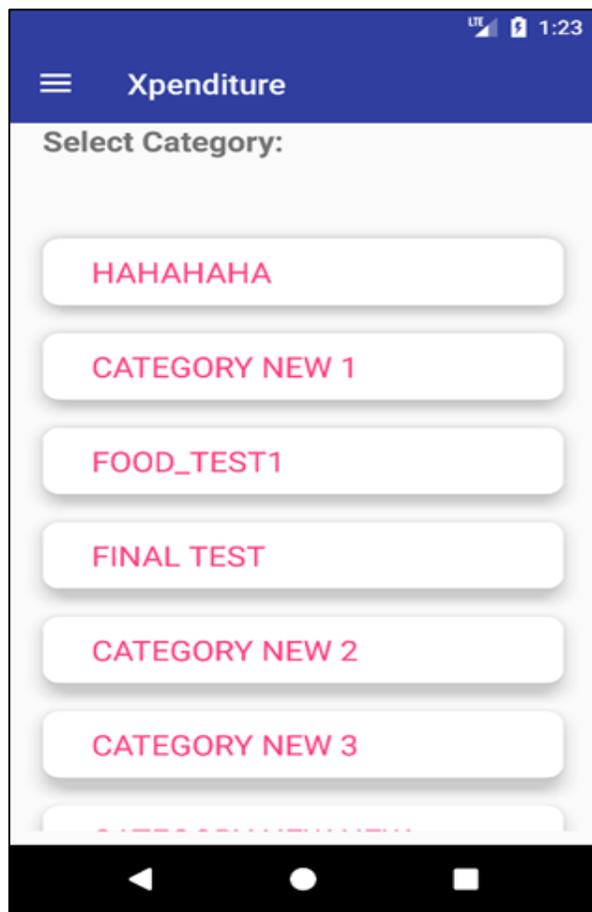
V. DIAGRAM



VI. CURRENT SYSTEM SCREENSHOTS







VII. CONCLUSION

In Everyday life, everyone has to manage their finances one way or the other. People spend all kinds of amounts on things they need and things they don't. An application which could record all the trades would simplify the lives of everyone while also providing a clear indication in which area they could "cut costs". This paper describes about the development of one such application and how it could be of use to the people. The application will record all the transactions and provide a clearer idea of the user's expenses. It will also allow the user to manage expenses by setting goals for themselves. It will also combine all the mandatory monthly expenses like electric bill, gas bill, water bill, etc. and provide the information in a very clean manner. The paper also describes the technologies and tools used in developing the application like Android Studio and such.

As a result, to help people manage their budgets better, we aim to create an application whose sole purpose will be to help people manage their spending. Our project will help people achieve this, wherein the application will allow people to create their own personal budgets and etc. Also, the application will have a revolutionary feature, i.e. It will remind the user to enter the details of the days spending.

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