BUILDING BUDGET PLANNER APPLICATION

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ABSTRACT

The project "Budget Planner" aims to develop a system that assists users in managing their personal budgets effectively. The system allows users to track their income, expenses, and savings, providing insights and recommendations to achieve financial goals. The objective is to help individuals make informed financial decisions and maintain a balanced budget.

1. INTRODUCTION

In an era marked by financial complexity and the ever-increasing demands of modern life, managing personal finances can be a daunting task. The need to balance income, expenses, savings, and investments requires careful planning and discipline. Fortunately, with the advent of technology, individuals now have a powerful ally at their fingertips – the Personal Budget Planner Application. Financial stability and well-being are closely intertwined with effective money management. The Personal Budget Planner Application is designed to empower individuals with the tools and insights they need to take control of their financial lives, make informed decisions, and achieve their financial goals.

2. LITERATURE SURVEY AND RELATED WORK

As Earned Value Management is the effective technique for monitoring of project both timely and cost wise, it is considered for the method for further work of this project and hence focus of literature is concentrated on EVM. There have been various studies performed on the Earned Value Management, some of the studies performed in this field are studied and presented in the following literature review. Anthony carbe, Mike Griffiths (2004) this paper reviews the concepts of Earned Value Management established in traditional project management, and determines whether and how they can be applied to software development projects following an agile methodology. First the origins and concepts of Earned Value are reviewed, followed by its application in traditional projects. Then the application of Earned Value Management to Agile software projects is investigated. Earned Value is a project management monitoring & reporting technique that has been developed and utilized over the course of the last 100 years in traditional engineering project

Attila boy dak (2013) this paper shares the author's views, as an adviser and practitioner, on the differences and the underlying reasons for these differences in EVM based project controls applications in four industries: Power, telecommunication, building construction, and transportation. This paper also reviews the influence of ownership structure and project service providers on EVM practice.

According to author, it is branded as "EVM," the basic concept of recognition for the work completed is used successfully in many engineering and construction industries. This concept is widely used in the power, telecommunication, and several other

industries where participants have higher risk exposure or lower risk tolerance than other industries. Commodity installation curves, craft and labour histograms, and physical percentage complete curves are some of the methods used in the permitting, engineering, and construction phases. A wad S. Hanna (2012) in this study the author introduces an earned value management system that allows electrical contractors to monitor construction progress, perform forecasts on the project, uncover problems occurring on-site, and respond to problems in the project as early as possible. The goal of this study was to determine how the EVS can best be used in electrical construction and effective implementation of the system and determine the accuracy of different methods for measuring output. The analysis reports for EVS includes the field personnel loading curve, S curves, performance factor profiles, and work-hour forecasts. Results of this study showed that early determination of probable project outcome is possible. Early warning signs are discussed and explained by the author. Use of EVMS can also help to detect cost overruns and schedule variation in the project, which makes it possible to take corrective measures in a time. Through this project, many contractors were asked about the biggest benefit to implementing and using an earned value system.

3. EXISTING SYSTEM

In the absence of a dedicated personal budget planner application, individuals typically rely on a combination of manual methods, spreadsheets, and various financial tools to manage their finances. The existing system may involve the following components:

4. PROPOSED SYSTEM

The proposed system focuses on creating a user-friendly budget planning application. The system comprises several key components:

User Registration and Login: Users can register and create an account to access the budget planning features. A secure login system will be implemented to ensure privacy and data protection.

Income and Expense Tracking: Users can input their income and track their expenses on a regular basis. The system will provide a user-friendly interface to categorize expenses, such as groceries, bills, entertainment, etc.

Budget Calculation: The system will calculate the user's budget based on the income and expenses recorded. It will provide an overview of the user's financial situation, including the remaining budget and savings.

Goal Setting: Users can set financial goals, such as saving for a vacation or reducing debt. The system will provide tools to monitor progress towards these goals and offer recommendations on budget adjustments to achieve them.

Reporting and Visualization: The system will generate visual reports, graphs, and charts to help users understand their spending patterns, identify areas where they can save, and track their progress over time.
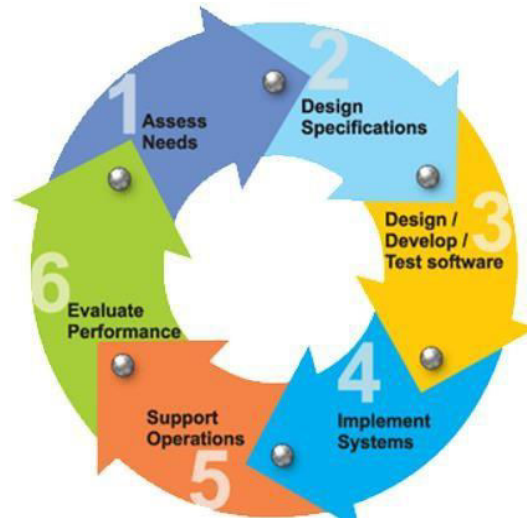
FIG: SYSTEM ARCHITECTURE

5. METHODOLOGIES

MODULE

The modules involved are

1.User module

2.Dashboard module

3.Expense tracking module

4.Income tracking module

5.Budget planning module

6.Saving goals module

7.Financial analysis module

1.USER MODULE

- Registration: Allow users to create accounts.

- Login: Authenticate users to access their budget data.

2.DASHBOARD MODULE

- Overview: Display a summary of the user's financial situation.

•   Quick links: Access frequently used features.

3.EXPENSE TRACKING MODULE

•   Add Expense: Allow users to input their expenses, including category, date, and amount.

•   Edit/Delete Expense: Enable users to modify or remove recorded expenses.

•   Expense Categories: Categorize expenses (e.g., groceries, rent, utilities).

•   Expense History: Display a history of expenses over time.

•   **Expense Reports: Generate reports to visualize spending patterns.**

4.INCOME TRACKING MODULE

•   Add Income: Allow users to input their income sources, including type, date, and amount.

•   Edit/Delete Income: Enable users to modify or remove recorded income sources.

•   Income Categories: Categorize income (e.g., salary, freelance, investments).

•   Income History: Display a history of income over time.

5.BUDGET PLANNING MODULE

•   Create Budget: Let users set monthly, weekly, or custom budgets for various expense categories.

•   Budget vs. Actual: Display a comparison of planned vs. actual expenses and income.

•   Budget Alerts: Notify users when they exceed their budget limits.

6.SAVING GOALS MODULE

•   Set Goals: Allow users to define savings goals (e.g., vacation, emergency fund).

•   Track Progress: Show progress toward achieving savings goals.

•   Contributions: Record deposits made toward each goal.

7.FINANCIAL ANALYSIS MODULE

•   Financial Overview: Provide users with insights into their overall financial health.

•   Trends and Charts: Generate graphs and charts to visualize financial data.

•   Financial Recommendations: Offer suggestions for improving financial well-being.
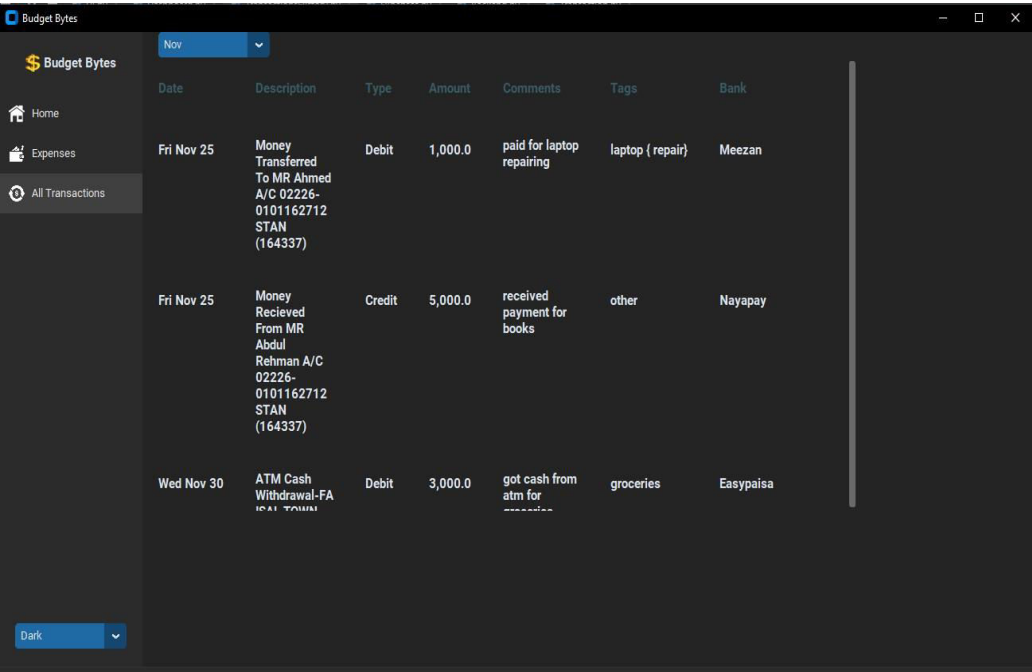
6. RESULTS AND DISCUSSION SCREEN SHOTS
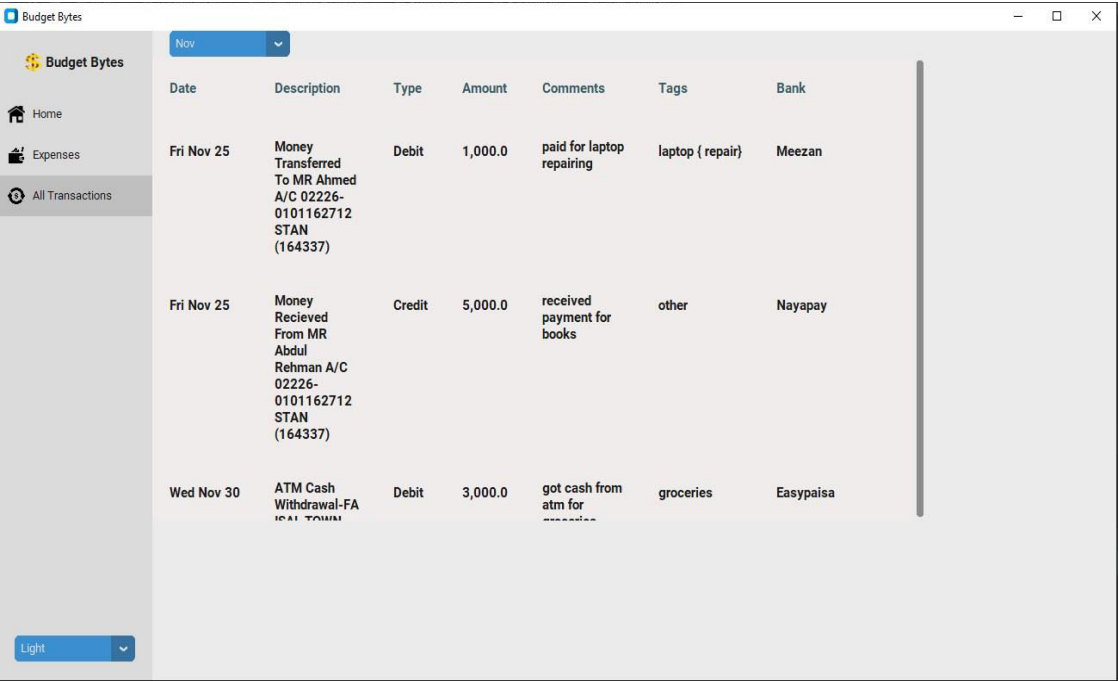

FIG :-1. ALL TRANSACTIONS IN DARK MODE

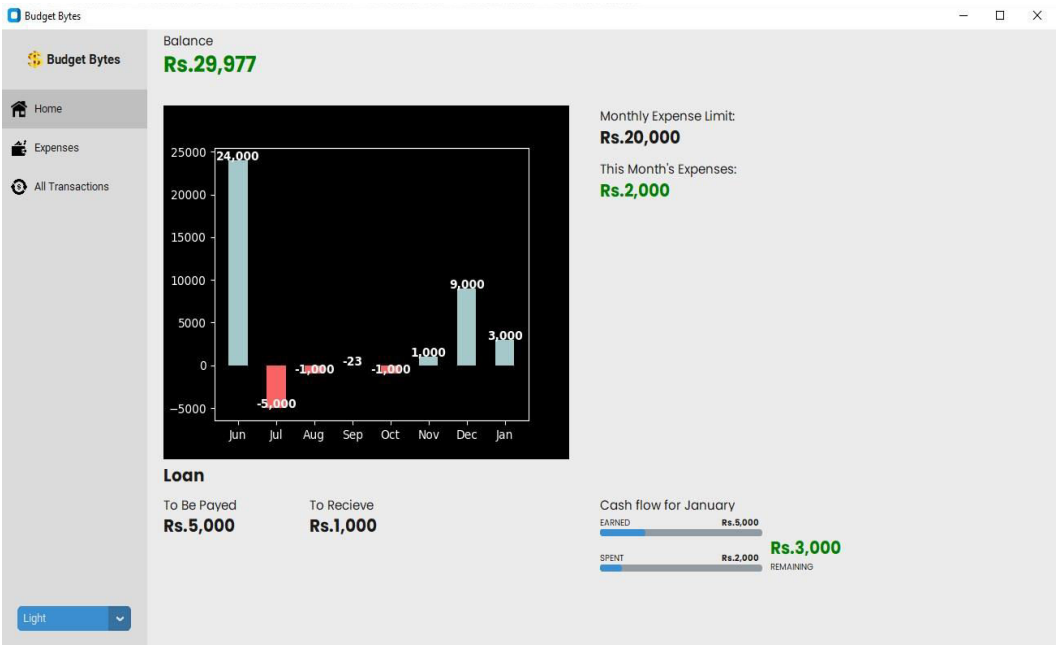**FIG :-2 ALL TRANSACTIONS IN LIGHT MODE**

FIG :-3. DASHBOARD IN DARK MODE

FIG :-4. DASHBOARD IN LIGHT MODE
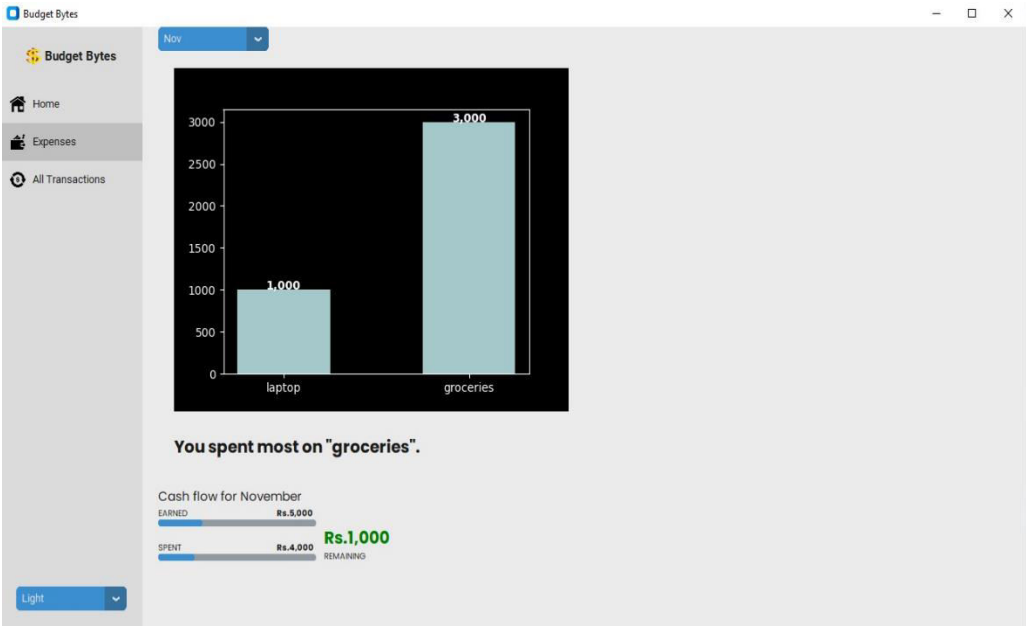
FIG :- 5 EXPENSES IN DARK MODE

FIG :-6 EXPENSES IN LIGHT MODE

7. CONCLUSION AND FUTURE SCOPE

In the ever-evolving landscape of personal finance, the development of the Personal Budget Planner Application represents a significant step forward in empowering individuals to take charge of their financial destinies. This project has been driven by a commitment to simplify financial management, promote financial literacy, and provide users with the tools they need to secure their financial futures.

The proposed system introduces a range of critical features, such as expense tracking, income management, budget planning, savings goals, financial analysis, data security, and financial literacy resources. By automating these financial tasks, the application not only saves users time but also reduces the margin for human error, resulting in more accurate financial records.

Perhaps most importantly, the Personal Budget Planner Application serves as a beacon of financial guidance and empowerment. It equips users with real-time insights into their financial health, enabling them to make informed decisions that align with their financial goals. By integrating financial literacy resources, this application fosters a deeper understanding of financial concepts and best practices, further enhancing users' financial literacy.

As we look ahead, the Personal Budget Planner Application project holds immense potential for growth and enhancement. The future scope of the project includes several avenues for further development and improvement to better serve users and adapt to changing financial landscapes.

8. REFERENCES

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