Family Monthly Budget Planning

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Abstract-- Budget Planning is essential for every one budget is simply manage your daily expenses with your money, who is serious about their financial future, savings, buying a car or a family house, putting kids to college and many other financial decision. In this, we can plan the budget of the whole family. It will show the graphical representation as well. It will track your daily expenses with money and based on income it will show you the balance by bar graph you can also view the report of previous transactions or expenses year and month wise. You can add expenses category wise like food, travel, entertainment, etc.

I. INTRODUCTION

A budget is a financial plan for a defined period of the time. It may also include planned sales volumes and revenues, resource quantities, costs, assets, and expenses and liabilities and cash flows. A personal budget is a financial plan for that allocate the future saving income towards expenses and home and debt repayment. Past spending and personal debt are considered when creating the personal budget. There are several methods or tools that available for creating, using and adjusting a personal budge with expenses. For example, jobs are an income source, while bills or rent payments are expenses.

Budget Planning is essential for every family and everyone, who is serious about their future, savings the money, buying a home or a family house, putting kids to better college and many other financial decisions and etc In this, we can plan the budget of the whole family. It will show the graphical representation and bargraph as well. It will track your daily expenses by week, monthly, and based on the income it will show you the balance you can also view the report of previous transactions and expenses year or month wise. You can add expenses category wise like food, travel, entertainment, school,etc.

To manage this at the end of the year peoples use Spreadsheets based applications or they write down every penny they spend on a paper or register to verify at the month end. But this all is not a feasible or good solution if you want to access all expenses information anytime and from anywhere. For this user needs to carry all details but it's not a good solution at all. To overcome such problems we design an web application which can be used to track and manage expense not only family but for any organizations. This web application allows the user to manage expenses and access it from anywhere. View details in line Graph, Pi Chart or Bar Graph to track on which item they spend more. We design this application with very simple and easy to use UI..

Budgeting also requires us to look ahead and formalize future goals. By establishing a budget, people can set goals for achieving a certain level of income and monitor their expenses.

Budget Tracking is important because it helps us to keep track of our expenditures based on the incomes made. The user can register their selves and start managing expenses. While adding expenses the user can also attach a soft copy of bills or

other files. A budget allocates or distributes expected income to expected expenses and intended savings.

OBJECTIVES

- Search and filter existing record.
- Statistical and graphical report view.
- Application can be used by any organizations. Not only for family budgeting.
- Easy to signup and login functionality.

II. LITURATURE SURVEY

It is not always easy to meet our financial obligations each month, and week and creating a family budget can help you. Nearly every day we have multiple household and financial demands placed upon us. Whether it is grocery shopping and other expenses or paying the monthly electric bill, we're faced with family budget decisions all the time and anywhere.

Family budget system is all about choosing between the options available to every one, including those that help us to stay out of debt. One of those important options we have includes creating a family budget that meets our individual needs. Unfortunately, for many of us, budgets are a reality check that we try to avoid.

The user can register their selves and start managing expenses. While adding expenses the user can also attach a soft copy of bills or other files. A budget allocates or distributes expected income to expected expenses and intended savings. The features of applications are

The more complicated the budgeting process is the less likely a person is to keep up with it money. The purpose of the personal budget is to identify where income and expenditure is present in the common household. We design a very simple UI so any user who have knowledge of internet can manage budget on our application

The budgeting process is designed to be flexible; the consumer should have an expectation that a budget will change from month to month, and will require monthly review. Cost overruns in one category of a budget should in the next month be accounted for or prevented. So we provide option to update the added budget or expenses.

The better budgeting can only overcome one or two problems if traditional budgets, not all the problems, such as the rolling budgeting Buying food and household items can be quite a frequent chore. Sometimes you pick up the groceries together, but a lot of the times it's just more efficient if one person buys food on their way from work. It would be the great if you could automatically collected some more information on how much you spend on food and etc, who buys it and where and how much. Here we design a web application to manage and expenses with money and track daily expenses.

This web application allows the user to add expenses details, view details in the graph. While adding expenses user can then tell exactly how much you spend on food or something, add
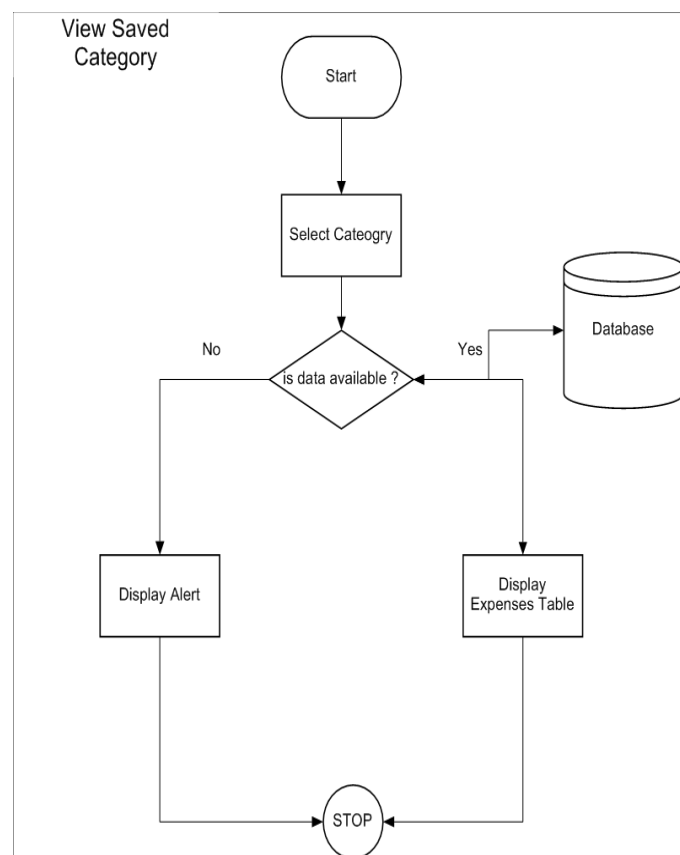
notes, add paid by details and on what date. The user can add this details in a particular category. We have added default categories list. All these categories are subcategories of General Expenses, Financial Expenses, bill Expenses.

III. PROPOSED WORK

The main proposed of this application is to provide a platform where any user can manage or track their expenses. This web application is developed using Java J2EE and for backend we use MySQL. This application integrated with following modules.

It becomes more easier to maintain monthly expenses. There is no risk of the data mismanagement at any level while the project development is under processing. Report generation feature is provide using crystal reports to generate different kinds of reports like bar graphs and table type charts. It provide high level of security using different protocols like https.

The complete flow of the system are as follows:

Modules

Category Module

This module provide functionality to manage categories wise data.

DB Module

This is an JDBC based module to provide database connectivity with MySQL.

Services

This is an Servlet based module to handle request and responses.

Graph Module

To display data in graph format. We use ChartJS library to create graph at runtime.

User Module

To provide user signup and sign in functionality.

CONCLUSION

Budget Planning is essential for family, who is serious about their future, savings, buying a home and car or a family house, putting kids to college and school and many other home decisions and so on. This system will be used by any person who want to calculate their family budget and see the previous data. A family budget allows you to the manage your money. You can see where your money is coming from and where it is Being spent. A family budget allows you to manage your money with expenses. You can see where your money is coming from and where it is being spent.

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