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Implementation of Comprehensive Budget Management System

Illendula Sai Krishna[1], Mulkalla Ganesh[2], Jogu Sravan Kumar[3], Madineni Navateja[4]

Assistant Professor, Department of CSE, Guru Nanak Institute of Technology, Hyderabad, Telangana, India[1]

Student, Department of CSE, Guru Nanak Institute of Technology, Hyderabad, Telangana, India[2,3,4]

ABSTRACT: A Financial management is one of the most important responsibilities of every business or organization. For this they may need to do a large number of calculations on a daily basis that would take a lot of time to manually do the same calculations repeatedly. Also, many financial calculations have a complex formula and manual calculation can be time consuming along with the possibility of human errors. Hiring a private financial advisor may not be always feasible. In such a scenario, an application which would make different types of calculations quick, easy and would also give graphical representation of the results, becomes a valuable asset. This app is the best for investment calculations, financial planning, retirement planning, Mutual fund Analysis, accounting etc. This financial calculator Android app will consist of 20 different types of financial calculators which will be developed with the help of Android Studio. The app will have one home activity which will consist of buttons that can be clicked to go to the type of calculator desired. We will be using MP Android charts, a GitHub Library to add bar and pie charts in 6 of the calculators

I. INTRODUCTION

The Although specialist guidance from experts can help shape the plans for finer details, financial calculators will help make the initial start. Before starting to take advice, these calculators will offer a broad description of your current financial situation and what you need to plan for. A financial calculator executes the financial calculations that are widely required in corporate and business societies. Many of the calculations are complicated. When there is a huge amount of the same calculation to be performed, it can take a long time to calculate the same number, and a manual human calculation can appear to create inaccuracies in performance. With the aid of our calculator, with the right inputs, we can quickly get 100 percent accuracy. Plus, we'll add graphic representation charts, so that it's easy to analyze the results

II. LITERATURE SURVEY

*Henry Hess*In 1903, the engineer Henry Hess developed the idea of break-even analysis beside the profit planning that was used. In 1907, C. U. Carpenter, another engineer, carried further the Hess' concepts and introduced the idea of budgetary control and the budget variance analysis. We need to understand that these new ideas derived also from the social and economical environment at that time, which was marked by overproduction and recession

Frederick Taylor was the one that standardized the production costs in order to allow the control of the production process, as the reduction of costs was an important request at that time for the industrial engineers. This work represented an important step in the development of cost accounting that led further to the idea of cost standard, which is a major factor in developing the business budget. In this way, the prediction of the budgets became more scientific . Estimated costs appeared initially and secondly the cost standard, as cost accountants got experienced in developing the cost system for the production costs. This led to a standardized business activity including the budgeting process

F. G. Donner The budget implementation and usage is described. The main highlights are that the operational control is done via the budget standards and also it serves as a base for forecasting operations for the future. More than that, General Motors, by using the budget tool, could manage to decrease the costs, increase the turnover and manage the inventories.

John H. William The book was the first one that tried to separate the cost accounting from budgeting, as he stated that any businessman should understand budgets without knowing accounting. Furthermore, in his opinion budgets represents a foresight and cost accounting a hindsight outcome

The International Management Institute The concepts of business budgeting began to be spread also in Europe after an international conference organized by The International Management Institute, in Geneva, Switzerland, in 1930. Also in the accounting events, the idea of budget implementation started to be discussed. The Fifth World Congress of Accountants that took place in 1938, Berlin, Germany, is the first time business budget functions were discussed

Existing System

As the name itself suggests, this project is an attempt to manage our daily expenses in a more efficient and manageable way. Sometime we can't remember where our money goes. And we can't handle our cash flow. For this problem, we need a solution that everyone can manage their expenses. So we decided to find an easier way to get rid of this problem. So, our application attempts to free the user with as much as possible the burden of manual calculation and to keep the track of the expenditure. Instead of keeping a diary or a log of the expenses, this application enables the user to not just keep the control on the expenses but also to generate and save reports
.

Existing System Disadvantages

- No monthly records
- Only using calculators
- very difficult and monotonous endeavor

Proposed System

Holding period return is the repayment on an asset over the entire duration during which it was held. It is one of the means by which we can estimate the performance of an investment. Hence, the aim of annualized holding period return calculator is to obtain the commensurate rate of return per year. We enter all the budgets and we can split the budget among the friends

Proposed System Advantages

- can be successfully used to the quickly making usage of the web and its applications
- This framework considering information science is made as an internet based application.
- Highly secure as type of algorithm and secret key is required while encryption and decryption.

System Architecture
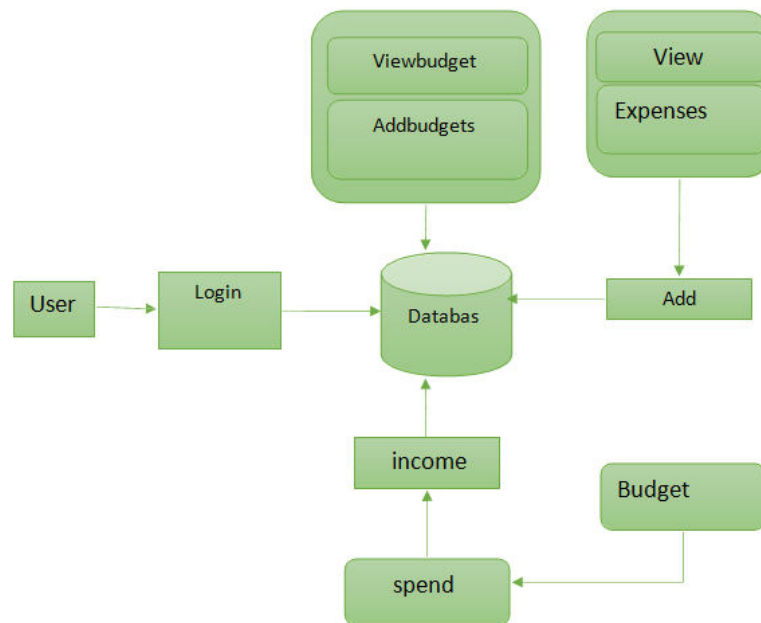
Fig 1 System Architecture

The system has an admin login that has overall control over it. Admin feed the issues or arguments in the system along with desired options. These questions can then be visible to all the employees through android devices. Employees have

to first create an account into the system for casting their votes. At the end of the voting process the system counts all the votes casted and generates a brief report of the total votes accounted for yes, no and neutral. Eventually, the report is made available to admin and he may view the maximum votes casted for. Hence the system helps admin to receive appropriate response from employees for the matters in question.

III METHODOLOGY

Modules Name:
1. User
2. Amount
3. Expenses

MODULE EXPLANATION:
• User: The user register in the app and login and enter the budget and spent.
• Add amount: In this module we enter the expenses and income detail
• Expenses: we enter all the expenses in our app. And maintain all the details of the expenses
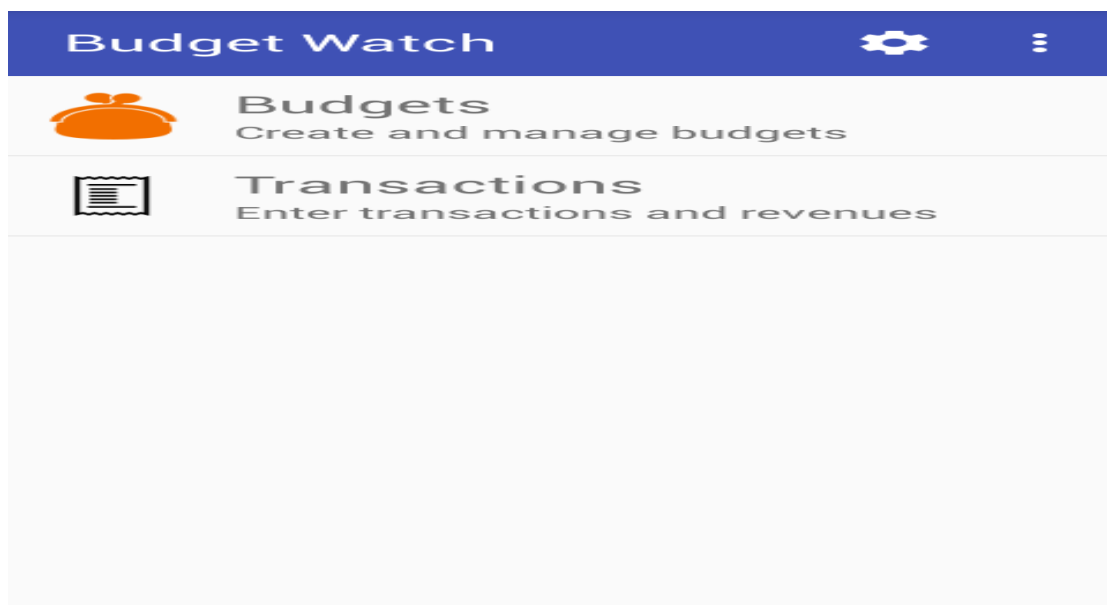
Home page:

Fig: 2 Home Page

Login Page:

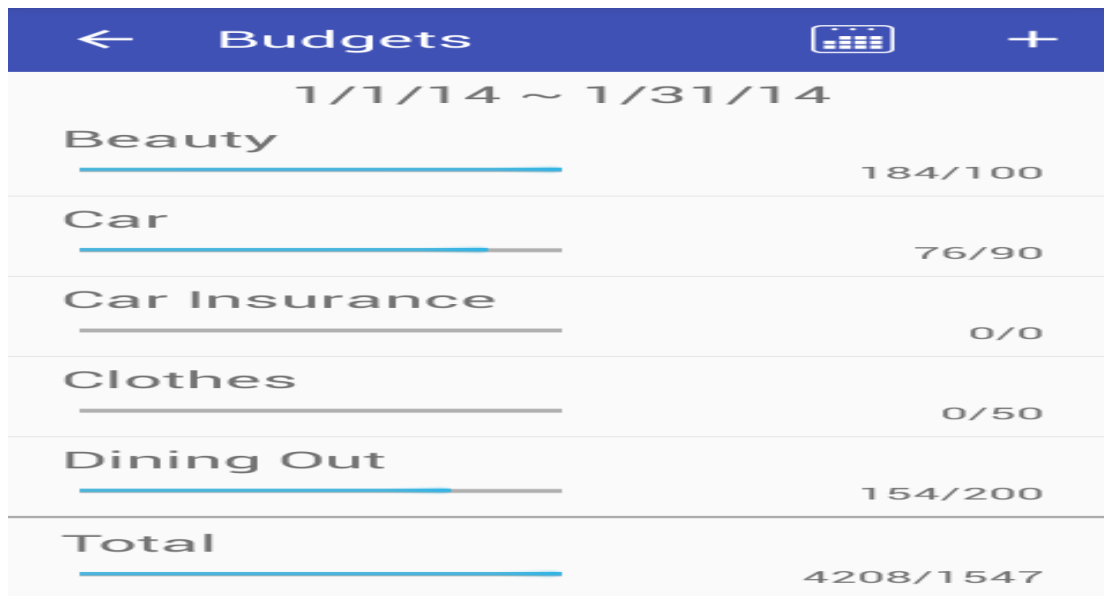Fig: 4 login Page

Input buget

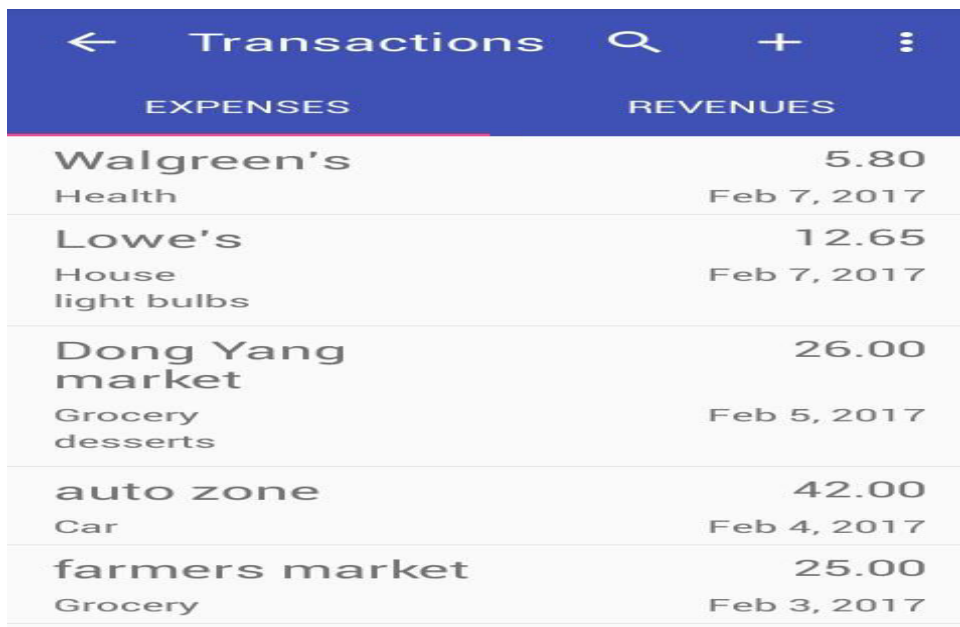Fig: 6 Input buget

Result page:

Fig: 7 buget result

IV. CONCLUSION

we have implemented the budget estimator mobile application with 2-step verification method implementation which provides the security to the users and it will manage the users expense by providing offers facility within the range in terms of radius(range will be provided by the users).Therefore in this application we added the two advanced functionality to the existing system.

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