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Problem Statement

AI/ML domain

In the year 2050, the population of Earth has reached its peak, and humans have started to explore other planets for colonization. One such planet, Terra Nova, is discovered to have abundant natural resources and a favorable environment for human habitation. However, the colonizers soon realize that they need to manage their personal finances effectively to sustain their new way of life on the planet. To address this challenge, a team of hacktronauts need to develop an AI/ML-based application that helps users manage their personal finances effectively while promoting sustainable solutions. The application should include features such as ● Budget tracking ● Expense monitoring ● Financial planning tools ● To promote sustainable behavior, the application should make use of an ML model which gives recommendations based on the spending pattern of the user It should also encourage sustainable behavior such as reducing energy consumption or promoting the use of renewable resources. The application may also leverage natural language processing (NLP) techniques to provide users with personalized financial advice and support. The app may also incentivize the sustainable behavior of users

Problem Solution

User can track their expenses using the following features that we offer:

- User can enter their budget limit to make sure their expenses aren't exceeding the budget.

- User can enter information about their expenses like the expense name, type and price.
- All information about the user's expenses are displayed in a tabular format.
- The total expense and remaining budget for the user is displayed to the user after they have inserted expense.
- User can add an expense whenever needed.
- User can remove an expense whenever needed.

Problem Solution

- User can refresh and delete their expenses table. This will clear the table and the data recording will start over.

  Error handling:

- User cannot exceed the defined budget on inputting expenses.
- User cannot edit and reduce the budget lower than the total expense.

Other features available to the user:

- User has a profile in which they can view their personal information like name, age, address, number.
- User can use different calculators as tools for calculating different types of funds.

Problem Solution

Section in which user can explore new domains:

- User can look into different companies listed out for investment.
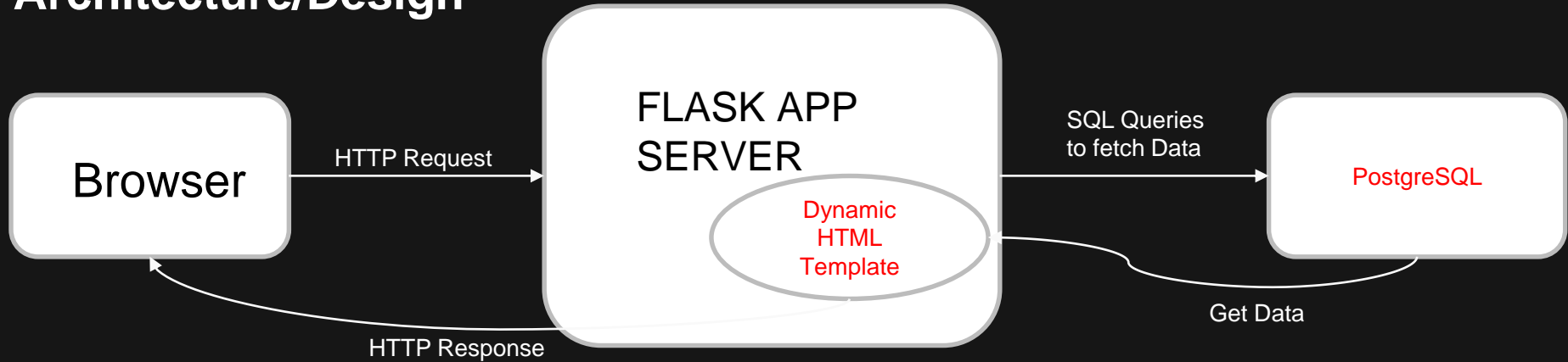- User can look into different types of investment options.

Software Stack:

- Front End Development
- Backend Development

Basic Software Architecture/Design

Browser

→ HTTP Request →

FLASK APP SERVER

Dynamic HTML Template

SQL Queries to fetch Data →

PostgreSQL

← HTTP Response

Get Data

Technologies Used:

- Flask framework: Used to implement the basic structure of website using Jinja templates and Werkzeug.

- Jinja: Used to create HTML, XML or other markup formats that are returned to the user via an HTTP request.

- Werkzeug: Provides the HTTP support and does the routing that maps URLs to Python functions.

- HTML, CSS, BootStrap: Used for the front-end structuring and styling of the website.

- PostgreSQL: Used for back-end of the website. All databases are stored in PostgreSQL.

Impact

Here are some benefits of using a personal finance tracking website:

- Improved financial awareness: By tracking your income, expenses, and investments on a personal finance tracking website, you can gain a better understanding of your financial situation and make more informed decisions.

- Better control over spending: By setting a budget and tracking your expenses, you can identify areas where you might be overspending and make adjustments to better control your spending.

- Progress towards financial goals: A personal finance tracking website can help you set and track progress towards financial goals such as saving for a down payment on a house or building an emergency fund.

- Convenience: A personal finance tracking website provides a convenient and centralized platform for managing your finances. You can access your financial information from anywhere and at any time.

Conclusion

In conclusion, our personal finance tracking website offers a range of features and benefits to help users take control of their finances. From budgeting tools to investment advice, our website provides everything the user need to manage user's money more effectively.