PROJECT CHARTER	
Project Name	Personal Finance Manager
Date Produced	October 27, 2024
Project Goals	The project aims to develop a user-friendly, web-based **Personal Finance Manager** application. The application will simplify personal finance management for average users, enabling them to categorize expenses, track incomes, set budgets, and receive real-time notifications. This solution will provide accessible financial insights without requiring advanced financial skills.
Project Objectives	- Develop a secure application with a simple and intuitive interface for average users. - Enable tracking and categorization of expenses and income, as well as budget management with real-time alerts. - Offer automated, insightful reports and visualizations to enhance user understanding of financial habits. - Ensure scalability for future feature expansions, such as bank integration and premium financial advisory options.
Project Constraints	- **Economic Factors**: The budget is limited to $1,000 - $1,500 for development, hosting, and deployment, which requires cost-efficient resource allocation. - **Regulatory Compliance**: The system must follow data security regulations due to the sensitive nature of personal financial data, incorporating encryption and secure access protocols. - **Reliability**: The application must be stable, ensuring accurate financial data tracking and uninterrupted notifications. - **Societal Impacts**: The app should be accessible and designed to improve financial literacy, positively influencing users' personal financial habits.
Project Budget	$1,000 - $1,500
Project Sponsor	TD Bank
Project Manager	Isaac for Phoenician Consults

Additional Key Project Stakeholders

- **Marketing Manager: Isaac**
- **Lead Developer**: **Abdulkarim Fattal**
- **MVC/UI/UX Designer: Adai Yisah**
- **Compliance Officer**
- **Bank Representatives**
- **Open Market Representative**

Overall Project Milestones	Dates
Milestone	[Milestone dates]
[A list of the key milestones that are known at this point in the project]	
Project Kickoff: Problem Definition/Business Case	October 5, 2024
Completion of Requirements Gathering and Design	October 12, 2024
Iterative Design Process & Report	November 3, 2024
Prototyping/Final Design	November 17, 2024
System integration and Testing	November 24, 2024
Deployment and Launch	November 24, 2024

Overall Project Risks

[A list of the overall risks that are known at this point in the project]
- **Budget Overrun**: Risk of exceeding the allocated budget due to unanticipated development challenges.
- **Data Security Breach**: Potential risks associated with handling personal financial data, which could harm user trust and result in regulatory issues.
- **Timeline Delays**: Development or testing delays could lead to missed milestones, impacting the final deployment date.
- **Automated Income Tracking**: Automated income tracking directly from user's bank account may prove difficult, or have legal/regulatory issues

Requirements

Functional Requirements

- o **User Authentication**: Implement user registration and login, ensuring secure authentication to protect user data.

- o **Budget Management**: Enable users to set and monitor budgets, with real-time alerts if expenses approach or exceed budgets.

- o **Expense Categorizer**: Provide users with the ability to log and categorize their financial expenses efficiently.

- o **Income Tracking:** provides users with a means to track income via bank (automated) and manual input for cash incomes.

- o **Report Trends Generation**: Allow users to generate financial reports and visualizations, giving insights into spending patterns and budget performance.

- o **Notifications**: Send notifications via email for budget alerts, ensuring users are promptly informed of key financial metrics.

Non-Functional Requirements

- o **Usability**: Prioritize a simple and user-friendly interface, minimizing complexity in data entry and financial tracking.

- o **Scalability**: Ensure the application can accommodate additional features in the future, such as financial advice or integration with bank transactions.

- o **Data Security**: Implement data encryption and secure storage for sensitive user information to comply with privacy regulations.

- o **Performance**: Ensure quick loading times and responsiveness to maintain a seamless user experience.

-

Overall Project Risks

[A list of the overall risks that are known at this point in the project]
- - **Budget Overrun**: Risk of exceeding the allocated budget due to unanticipated development challenges.
- - **Data Security Breach**: Potential risks associated with handling personal financial data, which could harm user trust and result in regulatory issues.
- - **Timeline Delays**: Development or testing delays could lead to missed milestones, impacting the final deployment date.
- - **Automated Income Tracking**: Automated income tracking directly from user's bank account may prove difficult, or have legal/regulatory issues