***Finsy***

*(Personal Finance Management)*

*Proposal*

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1. ***Problem description-***

These days it is a need for everyone to manage their budget, which takes a lot of effort and time. Our goal is to build a personalized web application that helps users to build, and manage budgets, insert daily transnational data, and create monthly reports that the users can compare to their bank statement to track their spending.

1. ***Proposed system-***

A web application that helps the user to manage their finance by viewing their spending by getting their monthly statements, create budgets.

* 1. Users can add their transaction details after making payments.
  2. Users can also add payment category types (food, cloth, entertainment).
  3. Users can add or sort different payment types (cash, UPI, or, Cards).
  4. Users can create a budget and specify their budgets according to the categories.
  5. At the end of the month users can view their monthly statements and compare them to their bank statements.
  6. Stretch goals: Users can group credit card transactions and show those transactions on the monthly statement.
  7. Stretch goals: Users will receive an email notification when they are nearing their monthly limit for a category.

1. ***System Specification (Proposed)-***
   1. Hardware Requirements:
      1. Client-
         1. Wireless or Ethernet Internet Connection
         2. Modern web browsers capable of supporting JavaScript.
      2. Server-
         1. 1vCPU.
         2. 2GB RAM.
         3. 50GB of persistent storage.
   2. Software Requirements:
      1. Operating System
         1. Linux
         2. Windows 10+
      2. Front end-
         1. Bootstrap
         2. React
      3. Back end-
         1. Node.js
         2. MySQL
      4. Testing-
         1. Jest
      5. Collaboration/Version control tools
         1. Git
         2. Jira

For the frontend, Bootstrap was chosen due to its ease of use in creating a highly responsive website and structuring pages. React was selected for its reusability, performance, scalability, community support, and compatibility.

For the backend, Node.js was chosen due to its event-driven architecture, which makes it highly efficient in handling a large number of simultaneous connections.

Linux was chosen for its high performance and open-source community, which offers reliable support. Git was selected for its familiarity among the team members, which can help streamline the development process.

These technologies were chosen for a finance management website project, but it's important to note that technology selection may vary based on project requirements, team expertise, and other factors.

1. ***Contributions-***
   1. We will be using Agile development techniques to keep the team working on the track and to reduce errors.
   2. We will be using Jira to track the progress and speed of the project.