

# BudgetKit

## [Problem Statement]

Many people, especially students, struggle with tracking their daily, weekly, or monthly expenses. They often lose track of where their money goes, leading to overspending and financial stress. Traditional budgeting methods (notebooks, spreadsheets) are time-consuming, inconvenient, and difficult to update regularly.

## [Objectives]

The objectives of the BudgetKit are to:

- Reduce the time and effort needed for budgeting.
- Help users visualize their spending habits through charts and summaries.
- Provide an easy and efficient way to record expenses and income.
- Give insights and analysis about the user's spending.
- Engage users to save and budget in many ways. **(e.g., earning rewards after reaching a specific goal)**
- Create a community space where users can share **budgeting tips** and **experiences**.
- Allow users to choose a budget style (50/30/20, PYF, and ZBB) or create their own.

## [Proposed Solution]

**BudgetKit** is a budgeting web application designed for students to simplify money management. It enables users to record income and expenses, categorize them for better organization, and track savings. The app also provides interactive charts and summaries that visualize spending patterns, helping users gain insights into their financial habits and make smarter budgeting decisions, while also giving personalized insights and analysis to help users better understand their financial habits and make smarter budgeting decisions.

The web application is accessible offline but it will only show the last saved budget while disabling other features that require internet connection. It will also include a community sharing space where the users can post their budgeting tips and experiences. Interaction of users will be through reactions and comments.