

Budgeting System

Group 11

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Budgeting system vision statement

This project embodies an elegant solution to managing finances which provides individuals and households with the means to take charge of their fiscal matters in the most efficient way. The vision our team has for this project is to create and design, what is, a user-friendly application that restructures the process through which we set budgets and maximises efficiency. We understand that managing finances can be overwhelming work, and our goal is to streamline that experience for our users by facilitating them to log and monitor their expenses, create their budgets, and receive notifications when needed for their future payments and bills with minor inconveniences. This project will be beneficial for busy individuals and households, who want to stay on top of their finances at all times, and for people who want to be more organised and proficient in managing their money. The application will have a system for user differentiation that allows multiple users to access and manage the same budget while simultaneously preserving the ability to log their individual and household spending.

Moreover, we will allow users to set budgets by category (Entertainment, Food, etc.), providing users with the information which helps them make intelligent decisions about their spendings and thoughtfully assign funds to those spendings. This application will allow for budget reworking, allowing users to adjust and alter their spending as their financial situation continues to change and develop. Other functionalities are also included, for instance, records grouping, the ability to search said records by date, category, price, and a tool that allows for the calculation of the difference between earning and spending over a period, which gives users a clear and understandable summary of their finances. One of the more helpful and handy features that this project will incorporate is payment notifications, which keep users informed and up-to-date about their upcoming payments and enable them to manage their finances even more efficiently and carefully. Users will also be able to update purchase information and delete records in case of any errors. We aim to empower people and households alike to exert control over their financial affairs and, on top of setting their financial goals, achieve them through thoughtful planning. This project is an invaluable resource for anyone looking to manage their finances precisely and expertly, particularly for occupied people and families.

Big Stories

Iteration 1:



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Storing Transactions in Database

All of our transactions will be kept in a database

Priority: High

Cost: 7 Days

Changing Records

Users should have the ability to correct transactions if incorrect information was given

Priority: Medium

Cost: 8 Days

Grouping Records

Users will be able to create different categories for their records

Priority: Low

Cost: 2 Days

Spending or Making

Users will have the ability to see both spending as well as income generation.

Priority: High

Cost: 3 Days

Categories

Users will be able to divide their budgets into different categories.

Priority: Low

Cost: 5 Days

Notifications when Payments are due

Our app will notify users when bills or payments are due

Priority: Low

Cost: 4 Days

Budget Reworking

Users should be able to adjust their budget after their limit has been reached.

Priority: High

Cost: 8 Days

User Stories Iteration 1:

Choose users or Household

Have the ability to add a record to a user/individual or universal (Household)

Priority: Medium

Cost: 3 Days

Create users

Have the ability to add new users to the system
(household will be for universal information)

Priority: High

Cost: 3 Days

Store Purchases

Create a way to add the information of a purchase to the database

Priority: High

Cost: 4 Days

Set Periods of Time

Create a way to budget during specific time periods

Priority: Medium

Cost: 2 Days

Generate Spending Information

Generate information on how much money was spent and how much during a specific time period (only universal)

Priority: High

Cost: 4 Days

Returns

Add money the money back or the original
purchase amount

Priority: Low

Cost: 1 Day