Software Requirements Specification (SRS) for Budget Buddy

1. Objective:

The purpose of the Budget Buddy web app is to provide users with a user-friendly platform to create budgets, monitor spending, set financial goals, and achieve better control over their personal finances.

2. Scope:

Budget Buddy will allow users to:

* Record and categorize income and expenses.
* Define budget limits for various expense categories.
* Set and track financial goals.
* Generate reports and charts for financial analysis.
* Receive alerts and reminders for bills and budget limits.
* Include family members and track their income and expenses.
* Report an error to the admin and expect a solution for the same.

4. Functional Requirements:

4.1 User Registration and Authentication:

* Users can register with the system using their email or social media accounts.
* The system will provide secure authentication to ensure user data privacy.

4.2 Role-based authorisation:

* Based on the role users can access different sets of functionality.

4.3 User Profile:

* Users can create and manage their profiles.
* Each user can customize their profile settings and preferences.

4.4 Income Management:

* Users can add various sources of income (salary, freelance work, investments).
* Users can input income details including source, amount, and frequency.
* The system will provide options to categorize income.

4.5 Expense Management:

* Users can record expenses with details like amount, date, and category.
* The system will support categorizing expenses into predefined or user-defined categories.
* Users can add recurring expenses and specify recurrence frequency.

4.6 Budget Creation and Management:

* Users can create budgets by setting limits for different expense categories.
* The system will alert users when expenses approach or exceed budget limits.
* Users can modify budget limits as needed.

4.7 Financial Goals:

* Users can set financial goals, including target amounts and target dates.
* The system will track progress toward goals and provide notifications upon goal achievement.

4.8 Reports and Analysis:

* The system will generate reports and graphs illustrating spending trends, budget adherence, and goal progress.
* Users can filter and customize reports based on time periods and categories.

4.9 Family Inclusion:

* Users can include family members and track their income and expenses, and generate reports for the family.

4.10 Alerts and Reminders:

* Users will receive notifications for approaching bill due dates and exceeding budget limits.

4.11 Data Security:

* User data will be encrypted to ensure security and privacy.
* The system will implement secure authentication and authorization mechanisms.

4.12 Error reporting and error resolution:

* Users can report any error or discrepancy to the admin and the admin can provide the solution for the same.

4.13 Admin

* Admin will be able to manage user accounts and provide resolution to reported errors.

5. Non-Functional Requirements:

5.1 User Interface:

* The user interface will be intuitive, user-friendly, and responsive.
* The system will provide both web and mobile app interfaces.

5.2 Performance:

* The system should provide quick responses and minimal downtime.
* It should handle a reasonable number of users and transactions simultaneously.

5.3 Scalability:

* The system should be designed to handle potential growth in users and data.

5.4 Data Backup and Recovery:

* The system will regularly back up user data to prevent data loss.
* A recovery mechanism will be in place to restore data if needed.

5.5 Compatibility:

* The system should work on various web browsers and mobile devices.

5.6 Session tracking:

* The system should remember the state of a user throughout the session.

6. Future Enhancements:

* Integration with financial institutions for automatic transaction imports.
* Enhanced investment analysis and portfolio management features.
* Collaborative budgeting and sharing features for families or groups.