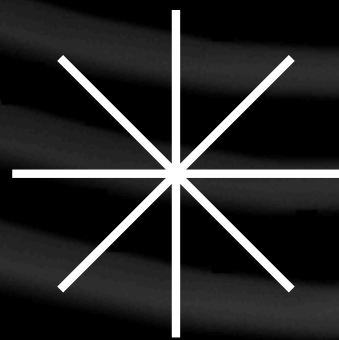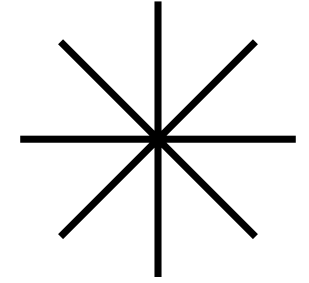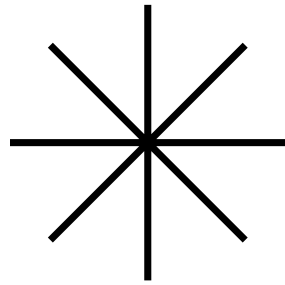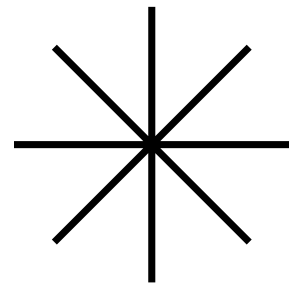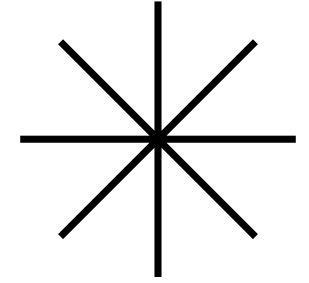# Smart Budget Planner

project by relon and alava

# Problem statement:

Many people struggle to manage their money effectively. Without proper tracking, they often overspend and fail to meet their savings goals. This lack of control leads to financial stress and wasted resources. A simple and user-friendly budget planning tool can help users make smarter financial decisions by monitoring expenses, managing balances, and evaluating purchase choices.
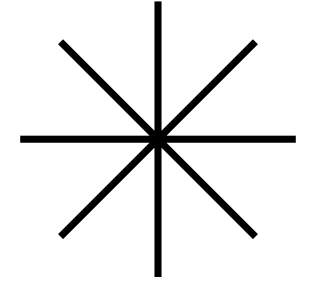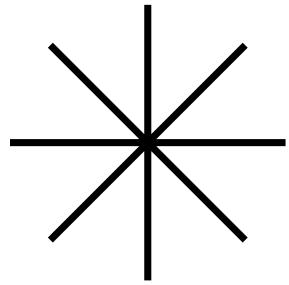
# Project Objectives:

- Develop a Python-based budgeting system to record income and expenses.
- Automatically calculate and display the current balance after each transaction.
- Add a decision-support feature to suggest whether a planned purchase is worth it.
- Include an alert system that warns users when spending exceeds 70% of income.
- Test the system's accuracy and usability with at least three beginner users before submission.
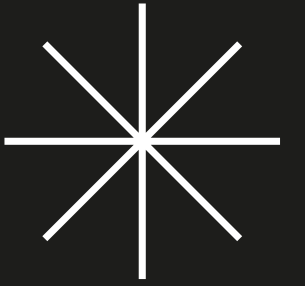
# Planned Features:

- Enter current balance.
- Record expenses and calculate updated budget.
- Enter potential purchases (Items that you might buy soon, with their cost reason/benifit).
- Suggest whether a purchase should be made.
- Continuous program loop for multiple transactions.
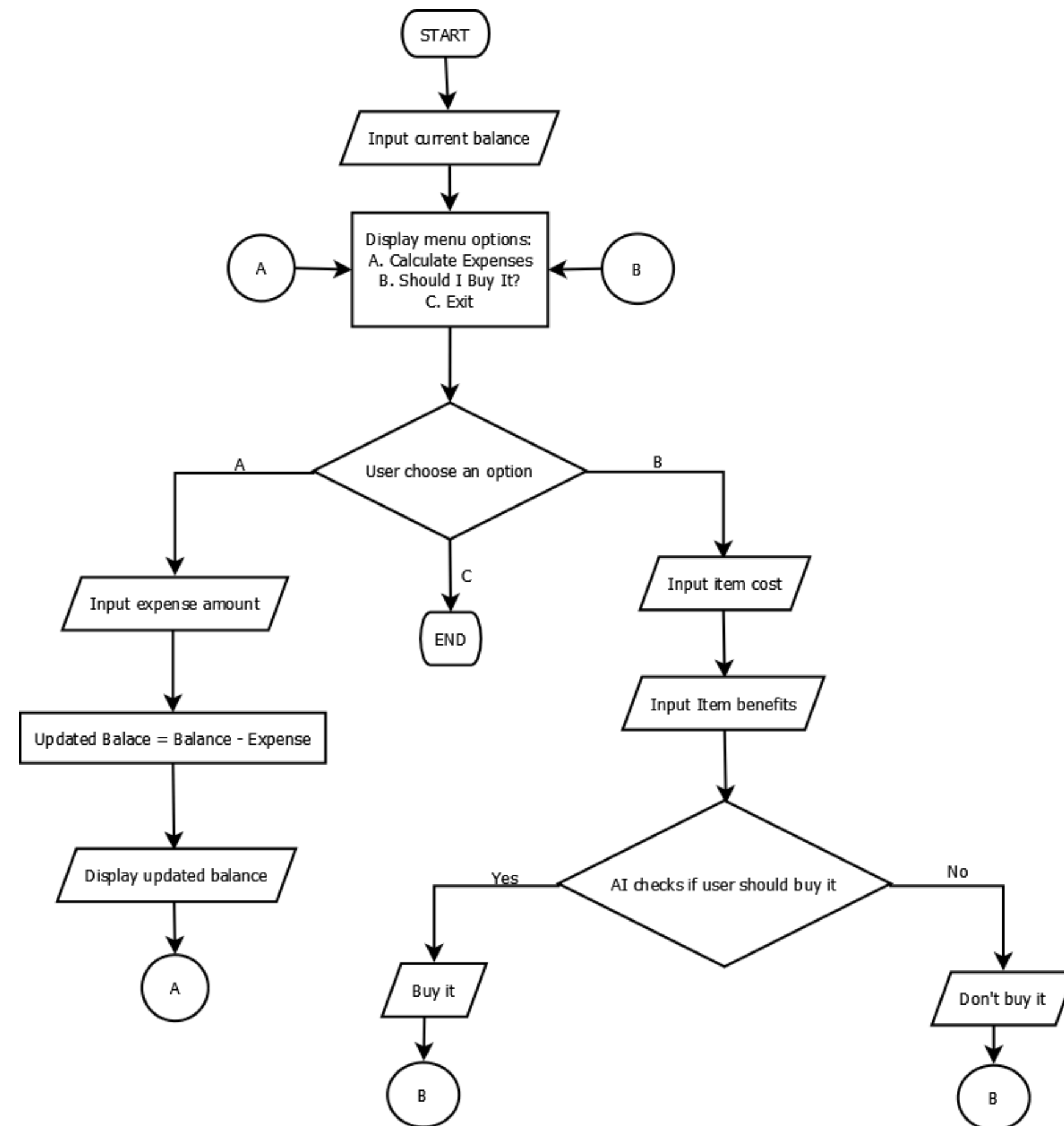
# Flowchart:

**01** Ask user for option

**02** If user chooses A the program will calculate the user's expenses
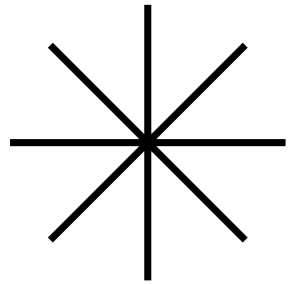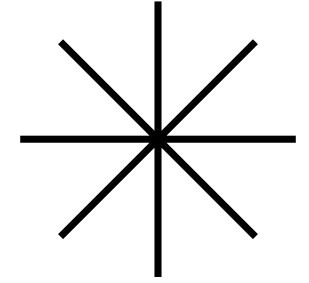
**03** If user chooses B then user will input the item cost and the benefits then A.I chooses if user should buy it

**04** Repeats program until users chooses exit

# Example output:

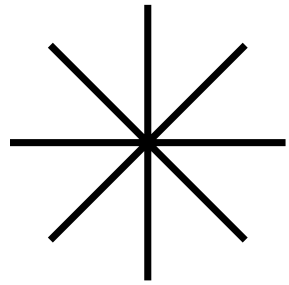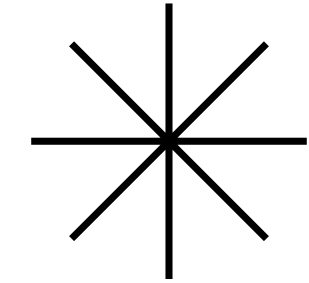Enter current balance: 6,000

Enter choice: A

A. Calculate expenses

B. Should I buy it

C. Exit

Enter your expenses: 1,000

Updated balance: 5,000

--repeat--

# Sources

Consumer Financial Protection Bureau (CFPB). (2023). Managing your money. https://www.consumerfinance.gov/consumer-tools/manage-your-money/* Explains strategies like tracking expenses, setting goals, and using budgeting tools.

Investopedia. (2024). Budgeting and personal finance basics. https://www.investopedia.com/personal-finance-4427762* Covers methods such as cash-flow monitoring, budgeting apps, and savings strategies.

National Endowment for Financial Education (NEFE). (2022). Financial education resources. https://www.nefe.org/ * Provides research-backed guides on budgeting, evaluating spending, and improving financial habits.

# THANK YOU

MEMBERS:
CAIDEN ALAVA
ZIAN RELON

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