

Personal Finance Dashboard Project Report

Introduction

This project report documents the creation of a Personal Finance Dashboard using Power BI and MySQL. The project aimed to analyse personal financial data, including income, expenses, and savings, in a Year-by-Month format. The objective was to track financial key performance indicators (KPIs) such as income, expense percentages, savings, and net worth, to help the client better manage their finances.

Problem Statement

The client wanted to track their personal finance effectively, with a primary focus on understanding their income, expenses, and savings. Specifically, the client wished to:

- Visualise and analyse their income.
- Determine the percentage of income spent on expenses.
- Calculate savings as a percentage of income.

Solution

To address the problem statement, the project was executed in the following steps:

1. **Mock Dashboard Design:** Initially, a mock dashboard was created using Microsoft PowerPoint, outlining the key elements and features of the final dashboard.

2. **Data Preparation:** The personal finance data set in Excel format was imported. A "Year" column was added, and the table was pivoted to make it suitable for the dashboard.
3. **Data Transformation:** Various DAX (Data Analysis Expressions) formulas were applied in Power BI to create a new table containing essential metrics required for the dashboard.
4. **Dashboard Creation:** The actual dashboard was developed in Power BI, with the following key sections:
 - **Overview Section:** This section displayed changing and all-time values over the years, including income, expense percentage, savings percentage, and net worth. A tooltip feature was used to show year-by-year trends.
 - **Expense and Savings Breakdown:** This section showed the breakdown of expenses and savings, with trend graphs for each component.
 - **Income vs. Expense Trends:** A trend graph displaying the change in expense and savings percentages concerning the change in income on a month-by-month basis.
 - **Savings Target Trend:** An additional sheet displaying a trend graph illustrating the impact of total income and expenses on savings targets and percentages.
 - **Detailed Statement:** A table that presented a detailed view of income, expenses, and savings

The resulting dashboard provides an attractive and user-friendly interface for tracking personal finances, helping the client improve savings and financial discipline.

Acknowledgments

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- **Hemanand Vadivel & Dhaval Patel:** I gained valuable insights and knowledge by watching their YouTube videos on the "code basics" channel. Their tutorials played a significant role in developing this personal finance dashboard.

Feedback

I welcome feedback from the community and anyone who uses this Power BI dashboard. Your input will help enhance the dashboard and contribute to my learning and growth in the field of data analysis.

Please feel free to provide your feedback and suggestions, as they are highly valued.

Thank you for your time and consideration.

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Github link:

https://github.com/Mainak18/My_finance_insights

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