Personal Management

SCOUT'S NAME: _____

(a) Prepare a budget reflecting your expected income (allowance, gifts, wages), expenses, and savings.

Sample Budget Plan

	Budgeted Amounts					Actual Amounts				Tot. Actual-
Income Sources	**per Week**	**Month 1**	**Month 2**	**Month 3**	**Total**	**Month 1**	**Month 2**	**Month 3**	**Total**	**Tot. Budget**
Allowance										
Gifts										
Wages										
Other										
Income Totals										
Expenses	**per Week**	**Month 1**	**Month 2**	**Month 3**	**Total**	**Month 1**	**Month 2**	**Month 3**	**Total**	**Act.-Budget**
Savings-pay yourself 1st										
Expense Totals										
Income - Expenses										

Track your actual income, expenses, and savings for 13 *consecutive* weeks. (You may use the forms provided in the merit badge pamphlet, devise your own, or use a computer-generated version.) *(Hint: See Sample Ledger Page.)* **When complete, present the results to your merit badge counselor.**

(b) Compare expected income with expected expenses. _____

_____

(1) If expenses exceed income, determine steps to balance your budget. _____

_____

_____

_____

 Scout's Name: ______________________

(2) If income exceeds expenses, state how you would use the excess money (new goal, savings). ____________________

Transaction Detail Ledger

Date	Transaction Description	Deposit	Withdrawal	Balance

Scout's Name: _____

Transaction Detail Ledger

Date	Transaction Description	Deposit	Withdrawal	Balance

Scout's Name: _____

Transaction Detail Ledger

Date	Transaction Description	Deposit	Withdrawal	Balance