

# SCOUTS@HMNS

## Personal Management Merit Badge Prerequisites – In-person

Scout's Name: \_\_\_\_\_ Unit: \_\_\_\_\_

### PREREQUISITE

#### REQUIREMENT 2

- a. Prepare a budget reflecting your expected income (allowance, gifts, wages), expenses, and savings.
- b. Compare expected income with expected expenses.
  1. If expenses exceed budget income, determine steps to balance your budget.
  2. If income exceeds budget expenses, state how you would use the excess money (new goal, savings).
  3. Track and record your actual income, expenses, and savings for 13 consecutive weeks (the same 13-week period for which you budgeted). (You may use the forms provided in this pamphlet, devise your own, or use a computer-generated version.) When complete, present the records showing the results to your merit badge counselor.
  4. Compare your budget with your actual income and expenses to understand when your budget worked and when it did not work. With your merit badge counselor, discuss what you might do differently the next time.

Use the following pages or excel sheets to track budget plan and 13 weeks records.

Requirement 2a

**Budget Plan**

Income Sources	Budgeted Amounts					Actual Amounts				Tot. Actual- Tot. Budget
	per Week	Month 1	Month 2	Month 3	Total	Month 1	Month 2	Month 3	Total	
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										
Donations/Charity										
Food/Meals out										
Clothing										
Entertainment/Movies										
CDs/DVDs, etc.										
Recreation										
Sports/Hobbies										
Travel										
Books/Magazines										
Gifts										
Other:										
Expense Totals										
Income - Expenses										

b. Compare expected income with expected expenses.

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


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


b3. Track and record your actual income, expenses, and savings for 13 consecutive weeks (the same 13-week period for which you budgeted). (You may use the forms provided in this pamphlet, devise your own, or use a computer-generated version.) When complete, present the records showing the results to your merit badge counselor.

<i>Date</i>	<i>Description of Daily Income or Expense</i>	<i>Category</i>	<i>Income</i>	<i>Expense</i>	<i>Balance</i>
<i>Week 1</i>			<i>Opening Balance</i>		

*Week 2*


*Week 3*


*Week 4*


<i>Date</i>	<i>Description of Daily Income or Expense</i>	<i>Category</i>	<i>Income</i>	<i>Expense</i>	<i>Balance</i>
<i>Week 5</i>			<i>Week 4 Ending Balance</i>		

*Week 6*


*Week 7*


*Week 8*


<i>Date</i>	<i>Description of Daily Income or Expense</i>	<i>Category</i>	<i>Income</i>	<i>Expense</i>	<i>Balance</i>
<i>Week 9</i>			<i>Week 8 Ending Balance</i>		

*Week 10*


*Week 11*


*Week 12*


Date	Description of Daily Income or Expense	Category	Income	Expense	Balance
Week 13					Week 12 Ending Balance

b4. Compare your budget with your actual income and expenses to understand when your budget worked and when it did not work. With your merit badge counselor, discuss what you might do differently the next time.


**REQUIREMENT 8**

**PREREQUISITE**

- Demonstrate to your merit badge counselor your understanding of time management by doing the following:
- Write a "to do" list of tasks or activities, such as homework assignments, chores, and personal projects, that must be done in the coming week. List these in order of importance to you.
  - Make a seven-day calendar or schedule. Put in your set activities, such as school classes, sports practices or games, jobs or chores, and/or Scout or church or club meetings, then plan when you will do all the tasks from your "to do" list between your set activities. On following page.
  - Follow the one-week schedule you planned. Keep a daily diary or journal during each of the seven days of this week's activities, writing down when you completed each of the tasks on your "to do" list compared to when you scheduled them.

Set Activities								
	Scheduled Time	Day 1	Day 2	Day 3	Day 4	Day 5	Day 6	Day 7

