I needed a device to balance a large propeller. I know that there are such items on the market, but being a poorly paid newsletter editor, I decide to make my own. I have a small vise, and rounding up a couple of super magnets, I put a magnet on each jaw of the vise. A long, small diameter screw was sharpened to a point on each end, and the prop was captured by two nuts. Opening the vise to accept the shaft with a little clearance, the magnets held the shaft perfectly. The shaft was attracted to one or the other of the magnets, and was supported by the other. This was so sensitive that a 2 inch piece of sewing thread would upset the balance.

It would be easy enough for a modeler to make a stand out of balsa or bass wood. The legs could be glued in position and the shaft cut to the proper length. The magnets can be glued to the uprights. Different diameter shafts could be made. After putting the prop on the shaft, a couple of small rubber or tight fitting plastic washers would hold the prop in place. This will balance your scale plastic or wood props as well as those used in power scale.