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A CONTENT COMPARISON OF ANTEBELLUM PLANTATION RECORDS AND THOMAS AFFLECK'S ACCOUNTING PRINCIPLES

Abstract: During the antebellum period of United States history, the southern states generated an unprecedented amount of wealth through a well developed plantation system that produced vast quantities of cotton, sugar, and tobacco. To date, very little has been written on the methods used by the planters to account for this wealth. This paper reviews plantation accounting methods as outlined by the southern agricultural reformer Thomas Affleck in his book *The Cotton Plantation Record and Account Book*. The paper also presents a statistical study of surviving plantation records which determined that these very unique and sophisticated procedures of Affleck's became widely used among planters.

INTRODUCTION AND HISTORICAL BACKGROUND

The decades 1820 to 1860 represented a period in United States history that was marked by economic growth amid growing sectional strife between the northern and southern states. During this period of time the North was growing into an urban and industrialized power with its textile and iron industries. This economic prosperity was matched in kind by the southern states which grew vast quantities of cotton, sugar and tobacco on a well developed plantation system manned by black slaves. These commodities grown by the southern states made up an average of eighty percent of all value exported from the United States. In 1860, cotton exports alone reached \$192 million, or approximately sixty percent of all exports [derived from: U.S. Census Bureau 1970]. The cotton production from the southern plantations literally ran the textile mills of Great Britain and New England. "Cotton was King," and was generating vast amounts of wealth for the antebellum plantaion owners of the southern United States.

Accounting for the wealth generated by the plantation

system has been the subject of all to few studies performed by accounting historians. Major studies of accounting practices during this period include a review of records from a rice plantation in Georgia [Cooper, 1983], and a study of accounting practices on a sugar plantation in Louisiana [Razek 1985]. In addition, studies have been performed to determine the profitability of plantation slavery using plantation records as a basis for developing economic models for the antebellum South [Conrad and Meyer 1964; Fogel and Engerman 1974]. An article about human resource accounting in an antebellum Mississippi lumber mill detailed the problems of researching southern accounting methods:

Many people tend to forget that the deep South was quite highly developed commercially prior to the Civil War [and] boasted of huge plantations . . . Because of the size and the scope of southern businesses, it is necessary that a sophisticated accounting system be utilized. To date [1981], these accounting records have largely been overlooked by accounting historians. The period of reconstruction following the [Civil War] resulted in a lagging economy throughout the South . . . For this reason, accounting in the antebellum south has been relatively ignored [Flescher and Flescher, 1981, p. 124].

The authors' reasons for a lack of study into antebellum accounting methods are quite sound from an historical perspective. However, from a more practical standpoint, an accounting historian may see this historical period and geographic region yielding only minimal research value. Such a view comes from the erroneous perception (which is disputed in the above quote) that the Southern plantations were crude business operations and probably did little record keeping. Antebellum writers such as Thomas Affleck also questioned whether the plantations were practicing proper record keeping procedures. Affleck voices this concern in an article about the necessity of buying his *Plantation Record and Account Book*:

. . . many planters go from year to year without keeping any records of their business [and be satisfied] if there is enough left over to pay taxes, overseer wages . . . and a few hundred to meet expenses in New Orleans at Christmas . . . This is a true picture of the system pursued by too many who [do not] keep any records of their business . . . Under such neglect of all management, no business can possibly survive [Affleck, 1851b, p. 79].

Though the picture of accounting development in the south appears bleak, there are indications (by the author himself) that his account book became extensively used. In an advertisement run by Affleck in an 1852 issue of DeBow's Review the author noted he had exhausted the first editions of the book and had many unfilled orders [DeBow, 1852, p. 114]. Even if Affleck's claims of widespread usage of his book turn out to be exaggerated, the question remains as to how he developed the accounting procedures published in this manual, and were these procedures used uniformly throughout the plantation system? The remainder of this paper will attempt to answer these questions.

ABOUT THOMAS AFFLECK

Thomas Affleck was a noted southern agriculture reformer and writer who was born in Scotland and immigrated to the United States in 1832. He originally settled in the Cincinnati, Ohio area. In 1841 he moved to Mississippi to promote a new breed of hog. After meeting and marrying a local woman, Affleck settled on a plantation outside of Natchez, Mississippi which he named Engleside and where he lived until his death in 1876 [from Scarborough, 1973, pp. 310-351]. As a plantation owner, the author became concerned about the health of the Southern plantation system in terms of proper soil management. His books on soil conservation and horticulture management included *The Western Farmer and Gardener* and *Affleck's Southern Rural Almanac and Plantation and Garden Calendar*.

Through the almanac, Affleck voiced his fears of an agricultural tragedy due to the South's heavy reliance on its three main crops: cotton, sugar, and tobacco; crops which wasted the land and decreased its value. Affleck also felt that the plantation business itself was being mismanaged through its reliance on cotton factors who acted as sales agents for marketing the cotton crop for the planters. These same factors often acted as suppliers to the plantations using crop proceeds to pay off related bills. This practice often left the planter in debt to the factor. Affleck also was concerned about the plantation overseer or manager who had a reputation for cruel treatment of the plantation slaves. In an effort to improve these management techniques and many others, Affleck published his first edition of *The Cotton Plantation Record and Account Book*. The preface of the book noted that its purpose was to provide, "a uniform system of plantation management and discipline [that

would] contribute to successful and profitable planting, and to health, comfort, and happiness of Negroes [Affleck, 1851a, Pre-face].”

A REVIEW OF THE PLANTATION RECORD AND ACCOUNT BOOK

Affleck's *Cotton Plantation Record and Account Book*, which was first published around 1850, was made up of ruled folio that was divided into fifteen types of records of pages A through P. The record keeping was to be completed by either the owner of the plantation or his overseer. The fifteen areas could be placed into four general categories dealing with a Daily Diary, Cotton Record Keeping, Overseer's Record Keeping Responsibilities and Slave Accounting, and the Valuation of Property and Income Determination. The first page of the record book provided a set of directions and explanations about the book and how it was to be used.

Daily Diary

Textbooks on accounting from the period 1800 to 1865 began the accounting cycle with a daybook or daily log of financial transactions. The use of such a daybook specifically for farming was noted in a book on farm accounting published in England in 1851. This book directed that all cash transactions, receipts and payments, and other daily events of the farm be put in the day book for future entry in ledger [*Farm Bookkeeping*, 1851, pp. 15-18].

A daily record or log was also required by Affleck for plantation operations. Affleck's daily log, though, did not focus on financial matters but rather documented daily events of the plantation such as weather conditions, crop progress, and work by the field hands. Such information was entered on the pages entitled: A DAILY RECORD OF PASSING EVENTS. The nature of the plantation business usually made daily financial record keeping unnecessary because the majority of transactions were completed only once a year when the crop was sold and the bills that had accumulated over the previous year were paid. This practice was noted in Colt's 1838 book *The Science of Double Entry Accounting*. The example showed a ledger account for the Simmons' Plantation where proceeds from the sale of the cotton crop were used to offset the plantation's bills payable [Colt, 1838, p. 68]. Accounting on a daily basis would be required if the plantation had a business that operated throughout the year such as a lumber mill or grist mill.

To supplement the financial reporting of the plantation, Affleck did include a Page N which was entitled **THE PLANTER'S STATEMENT OF THE EXPENSES OF [The] PLANTATION**. One such entry that appears on this statement was the overseer's wages. The Wade Plantation Papers from Mississippi provide an excellent example of such an accounting from the year 1861 [Wade, no page #]:

for overseer's wages 1861, \$400			
By amount paid	9.13	paid Conrad and Cooking	4.90
money loaned	5.00	he gave me (Wade)	9.73
borrowed to pay sack	.50	Paid to Bennet	385.37
paid Williamson's note	336.00		
cash paid	51.37		
	400.00		400.00

Note: Errors in addition are from the original manuscript.

Cotton Record Keeping

The primary record keeping for the plantation began with the cotton crop. In the daily log, there was a section for keeping records of the amount of cotton gathered on a daily basis per field hand and for each field. The amounts were usually noted in pounds. An example of record keeping procedures discussed by Affleck for harvesting cotton was found in an entry in the Doro Plantation Records from Mississippi [Doro, 1861, p. 68]:

DAILY RECORD OF COTTON PICKED during the week commencing 28 day of Oct. 1861

Name	No.	Mon.	Tues.	Wed.	Thurs.	Fri.	Sat.	Week
Lewis	41	255	245	265	266		270	1296
Tad	42	56	45	66	60		67	288
Levy	43	105	100	115	105		100	526

Note: Errors in addition are from the original manuscript.

The accounting of the crop yields and land usage was stressed in a book published in England in the 1850s entitled *Statistical Bookkeeping*. The records discussed in this book had a managerial accounting nature and were designed to show the comparative productivity of the land and field hands over a period of years [Krepp, 1858, pp. 167-168].

After harvesting the crop, the cotton was sent to the gin house where the seeds were removed and the cotton lint was baled, with each bale weighing between 400 and 500 pounds.

The Affleck record book required a strict accounting and number of the bales with the weights properly recorded before shipping. The accounting for the cotton crop was done on page H of the book which was titled THE AMOUNT OF THE WEIGHT OF EACH BALE OF COTTON MADE. The corresponding sale of the crop was accounted for on page M of the book which was entitled THE PLANTER'S RECORD OF SALES OF COTTON. The Dent Journals provided an example of a typical cotton transaction during the 1840s [Dent Journals, VOL. I, p. 37]:

Sales of 20 bales of cotton by Dodge Kolb and McKay
for the account of J.H. Dent: Bale number and weight

#27	514	#42	468	#29	540	#14	420	#24	406
#43	470	#22	518	#44	498	#15	495	#25	527
#17	528	#28	539	#23	505	#26	560	#19	500
#21	518	#18	519	#20	500	#16	485	#40	454
9925 - 40 = 9888 lbs at 7% cts/lb									778.68

Note: Errors in addition are from the original manuscript.

Freight \$2 a bale	\$40.00	
Wharfage \$1.25 weighing \$2	3.25	
Labor removing on wharf	2.00	
Commission for selling 50 cts a bale	10.00	55.25
		<hr/>
		723.43

Dodge, Kolb, and McKay per L. Emmons, Apalachicola, Fla.

Storage pdf Rives for 18 bales	\$ 4.00	
Drayage pd Gurkey 20 bales	2.50	
Wharfage a 8 cts	1.60	8.10
		<hr/>
Net Proceeds		\$715.33

Note: The Dent Journals did not use the Affleck manual, however the procedures in the entry were typical of Affleck's requirements.

Affleck noted on his instruction page that an accurate accounting of both the amounts of cotton picked and the dates of heavy harvesting activity would help the planning of cotton shipments to major port cities such as New Orleans, Louisiana and Mobile, Alabama so that problems with storage and shipping dates would be minimized. An accurate record of the bale weights also helped to keep the factor "Honest" and allowed for a true reconciliation of the factor's charges, (both commissions and sales of provisions), with revenue earned from the crop. Affleck did not much like the factorage system, however,

in an article that was published in a later edition of his almanac he indicated his record book had received high praise from factors for his efforts to make accounting more uniform [Affleck, 1860, pp 2-10]. The structure record book page relating to cotton sales shows the influence of the factorage system on crop accounting practices by requiring the weight of the cotton sold, to whom it was sold, price per pound and charges.

Overseer's Record Keeping Responsibilities and Slave Accounting

The Affleck record book required an inventory of the plantation owner's stock (both farm implements and livestock) to be performed on a quarterly basis by the overseer in order to, according to the author, act as, "the overseer's receipts for property placed in his charge [Affleck, 1851, p.1]." Affleck stated that in his instructions published with the book: "Much vexation and loss will be spared the non-resident planter, and very often the undeserved blame to the overseer, if the correct keeping of these inventories is enforced." The overseer, however, only made a count of the property and left any valuation to the owner. This inventory count was enumerated by the overseer and entered on the **QUARTERLY INVENTORY OF STOCK AND IMPLEMENTS**.

In addition to the inventories, the overseer was then required to keep proper records for Negro slaves. The overseer had a three-fold duty with regards to record keeping for the plantation slaves. First, the overseer needed to keep account of the provisions delivered to him for the plantation. He was instructed to date all deliveries and match the contents of the shipment with the bill of lading. This was accomplished on page E: **THE OVERSEER'S ENTRY OF RECEIPT FOR SUPPLIES UPON THE PLANTATION**. Secondly, there was an accounting for all of the provisions that were distributed to the Negroes. These distributions were recorded on Page D of the record book, **RECORD OF CLOTHING AND TOOLS GIVEN OUT TO NEGROES UPON PLANTATION**. These records provided the planter with a receipt for the goods to verify the faithfulness of the overseer. An example of the distribution of clothing to slaves comes from the Dent Journals from about 1845 [Dent Journals, VOL. I, p. 11]:

Nov. 27 cloth 3 yds each to all women Israel Paul and Sam jute suits jackets to Zack and Nat

Dec. 18 To the Men as follows: of Kensey's (the overseer) purchase of L.L. Wackley (store keeper) as 40cts per yd.

John 6 Alfred 6 Bob 5¼ Jamy 5¼

Women's twilled cotton 25 cts per yd

Betty 3½ Rachel 2½

The final record keeping responsibility for the plantation overseer focused on the health and well being of the plantation's slave population. Problems with the slaves behavior were noted in the daily log, with any entries about the status of the slave population made on Page F: **OVERSEER'S RECORD OF BIRTHS AND DEATHS OF [THE] NEGROES**. An 1859 entry in the Newstead Plantation Record Book probably was typical, and showed quite graphically the problem of infant mortality on the plantation [Newstead, 1861, p. 134]:

Mother's Name	Date	Name		Date	Disease
		Male	Female		
Ely	Aug 3		Died	Sept 12	?????
Litty Guin			May Liz	Litty's child	?????
Molly	Aug 16		Died	Molly's twins	Jaundice
Big Lizzy	Jan 24	Joshua		Rose	Congestion

In addition to recording births and deaths, Page G of the account book was used to record **PHYSICIAN'S VISITS**, which the owner used to note whether the overseer was concerned for the health of the slaves. With such a large amount of capital tied up in slave ownership, it was very important for the owner to keep his wards healthy in order to protect his investment.

Valuation of Property and Income Determination

Though the overseer had primary responsibility of the plantation's day to day record keeping, the planter was to take the responsibility of performing a full inventory and valuation of the Negroes that he owned at the end of the year. The inventory was entered on Page I, **THE PLANTER'S ANNUAL RECORD OF HIS NEGROES**. The annual inventory and valuation process was also completed for land livestock and farm implements on Page J, **THE PLANTER'S ANNUAL RECORD OF [LIVE] STOCK** and Page K; **THE PLANTER'S INVENTORY OF IMPLEMENTS AND TOOLS**. The beginning and ending values for slaves, livestock and implements were then entered into the **PLANTER'S ANNUAL BALANCE SHEET** (shown in Exhibit 1) to determine the capital investment of the plantation.

The **PLANTER'S ANNUAL BALANCE SHEET** represented an inventory of the business's assets with adjustments for

EXHIBIT 1
Planter's Annual Balance Sheet

PAGE O	PAGE P	DR	CR
		Record Book Page	Record Book Page
SHOWING THE RESULTS OF THE SEASON'S OPERATIONS: THE LOSS		OR PROFIT UPON THE CROP OF THE PLANTATION AT THE CLOSE OF 185	
TO	Acres of land, with improvements, forming the plantation at \$ ___ per acre	BY	Acres of Land, with improvements forming plantation at \$ ___ per acre
TO	Interest on same at 6%	I	Negroes as per Inventory at close of year
TO	Negroes as per Inventory	J	Stock sold during the year as per
TO	Interest on same at 6%	K	Stock on hand at close of the year as per
TO	Stock purchased during the year	BY	Implements and Utensils on hand at close of the year as per
TO	Implements and Utensils as per Inventory	K	Produce of the Plantation sold as per
TO	Interest on same at 6%	L	Produce of the plantation on hand at the close of the year
TO	Implements and Utensils purchased during the year as per	N	
TO	Produce on hand at the commencement of year as per		
TO	Plantation expenses per statement		

current transactions and valuations. The purpose of the statement was to determine the profitability of the plantation. The methodology presented by Affleck was similar to the inventory method of income determination as discussed by Brief in his study on nineteenth century capital accounting. According to this methodology, profit was determined by the change in net capital of the business defined as asset value minus liabilities, with adjustments for appreciation, depreciation and related income from business operations [Brief, 1976, p. 35].

Affleck also determined profits of the plantation using the changes in the asset's total cash value. However, Affleck had any adjustments for revenue and expenses taken directly into the valuation process on the **PLANTER'S ANNUAL BALANCE SHEET** rather than an adjustment to a Net worth account as modern accounting rules prescribe. Finally, the author excluded the plantation's liabilities from the valuation process. Affleck states his position on this matter as follows:

Planters will generally keep private statements of their accounts, their liabilities, the expenses of their families, and so no, which would, moreover, be entirely out of place here [Affleck, 1851a, p.1].

The non-recognition of liabilities causes problems with Affleck's methodology because a true picture of the business's net asset value is never shown. With this problem noted, Affleck determined the plantation's profit by comparing the value at the beginning of the year with the value at year end. If the right side (Credit) is greater than the left (Debit) the plantation had a profit and of course the opposite case produced a loss.

The use of current cash values to account for assets and corresponding plantation income may have its origins in the property tax laws enacted in Alabama and Mississippi during the 1850s. To finance state government, both Alabama and Mississippi instituted an **AD VALOREM** property tax which was based on the estimated value of both real and personal property. For example, land was taxed at a rate of sixteen cents on every one hundred dollars of assessed value [Mississippi Code of 1857, Chap. 3, Section III, Article 10]. Alabama had similar laws during this period which included both assessed value and rate structure for the amount of slaves held in each age category [Code of Alabama 1852, Chap. 3, Article II, Para. 391, Sec. 7].

According to the tax laws of Mississippi, the taxpayer was required to deliver a list of taxable property with correspond-

ing values to the county assessor between May and September. The code went on to state that:

Lands shall be assessed once every four years, according to the intrinsic value, to be judged by the owner . . . on oath, taking into consideration the improvements, also the proximity to any town, city, village, or road, and any other circumstance that may tend to enhance the value [Mississippi Code 1857, Chap. 3, Section V, Art. 18].

The Code of Mississippi clearly indicated that it was the property owner's responsibility to inventory and value the assets in his possession. The systematic fashion in which Affleck gathered all the assets on an annual basis for purposes of valuation gave the plantation owner legitimate records from which to determine his tax liability. The accounting methodology implied by the tax codes from the antebellum period seems to diminish the need for the planter to determine income on a revenue less expense basis, thus leading to the development of Affleck's CURRENT VALUE or CAPITAL ACCOUNTING system. An example of such a tax inventory comes from the Whitmore Family papers [Whitmore, no page #].

July 15, 1850 gave a list of taxes to J.B. Miggintous (county tax collector)

Land 1000 acres at \$2.00/ac	\$2000.00
Carriage	50.00
Watch	25.00
Clock	25.00
Cattle 21, Slaves 7, male Polls 1, male white child 2	
Bales of Cotton 85 in 1849	
State tax on land $\frac{1}{8}$ of 1% (of value)	5.00
County tax on land $\frac{1}{8}$ of $\frac{1}{2}$ %	2.00
Carriage $\frac{1}{2}$ of 1%	.25
Watch $\frac{1}{2}$ of 1%	12 $\frac{1}{2}$ cts
Clock $\frac{1}{2}$ of 1%	.02
21 head of cattle $\frac{1}{2}$ cts each	10 $\frac{1}{2}$ cts
74 slaves 30 cts each	22.50
1 Poll	.25
Total state taxes	27.95
County Tax $\frac{1}{2}$ of state	13.97 $\frac{1}{2}$
Bridge Tax 50% of state	13.97 $\frac{1}{2}$

The structure of the PLANTER'S ANNUAL BALANCE SHEET developed by Affleck showed two unique concepts dealing with income recognition. First is an apparent assumption made by Affleck about change in the value of assets on the

plantation during the course of the year. With no direct recognition of plantation net profit (revenue less expenses) in his income determination methods, the author appears to make an assumption that all of the value of the assets at the beginning of the year is used up and all new assets are "purchased" with the proceeds of their usage thus arriving at the value for the end of the year. This concept is shown when Affleck denotes the value at the beginning of the year (the debits) as a loss to the plantation and the ending year's value (the credits) as the plantation's profit. In addition, the Planter's Balance Sheet also clouds the distinction between revenue and capital (asset value) by showing both the inventory of cotton on hand at year end and the annual sales of cotton as direct influences on profitability.

The second unique practice was the addition of capital usage as an expense, or more closely the booking of opportunity costs for the beginning value of land, slaves or farm implements. Affleck states:

The plantation is justifiably chargeable with its own fair cash value at the commencement of the year, and with one year's interest on the same. No course of farming can be profitable which will not pay a fair value of interest upon the value of land [or other fixed assets] employed [Affleck, 1851a, p.1].

The plantation owner is basically paying himself a fixed return before he finds out how much profit is made from the sale of the cotton. This same practice was outlined by Syndor in his book *Slavery in Mississippi*. [Syndor, 1965, pp. 196-197]. In the example presented by Syndor, the opportunity cost was used as a direct expense against the plantation's revenue, whereas Affleck more or less took them as a reduction in capital value at the beginning of the year. This is similar to a modern concept of depreciation but represents an adjustment in value used rather than an expense matched with a revenue. An English text on farm bookkeeping gave a more theoretical view of the practice. According to this book the farmer:

was entitled to interest on his capital . . . being part of his property that could have been employed elsewhere . . . [for example] . . . the interest on [total capital] should be stated at 5% to defray uses, and one half should be charged with 10% to repay wear and tear on the livestock [valued at the beginning of the year] . . . [*Farm Bookkeeping*, 1851, p. 31].

This practice was also noted in an agricultural bookkeeping text that was published in the United States in the following excerpt:

Property Accounts are debited with their value and interest, and credited with what they produce. As money invested in property would yield interest if loaned, these accounts are justly charged with it, and no strict calculation of profit or loss arising from the use of the property can otherwise be made . . . the profit is merely the result of these operations, after the farmer has realized a fair percentage on his investment, and the usual rate of wages for his labor, and labor of his family [Cochran, 1858, pp. 40-41].

These two quotes show that Affleck's accounting procedures regarding revenue and expense determination may have had their origins in the accounting literature published in the 1840s and 1850s on the subject of agricultural accounting practices. He stated in the 1853 edition of his almanac that farm accounts similar to those outlined in his book had been in general use in Great Britain for a number of years [Affleck, 1853, p. 62]. In addition, the Balance Sheet concept did show that Affleck had a rudimentary understanding of double entry bookkeeping with expense items as a debit and revenue items as a credit. This double entry concept did not however imply a general system of integrated accounts. Strictly speaking his accounting system was primarily a set of single entry enumerations.

As the previous discussion indicated, Thomas Affleck's accounting procedures for southern cotton plantations have a variety of conceptual flaws relative to modern accounting principles. However, even with these flaws taken into account, Affleck's *The Cotton Plantation Record and Account Book* provides a unique view of accounting practices and plantation management methods that could have been in widespread use throughout the southern cotton districts just prior to the Civil War. Thus the question remains: Did the plantations use this system of accounting as outlined by Thomas Affleck?

USAGE OF THOMAS AFFLECK'S ACCOUNTING PRINCIPLES

Thomas Affleck published *Affleck's Southern Rural Almanac* From 1850 through the Civil War years. In these volumes, the author advertised his record and account book in the following fashion:

These works have been in the hands of the most experienced and methodical planters of the Southwest, for several years. The demand has been steadily on the increase, exhausting the first two editions and leaving large orders unfilled [Affleck, 1851b, p. 1].

The amount of demand noted by the author may be exaggerated because a sample of fifty-two sets of plantation record manuscripts revealed only the following six examples of his book in use:

Elley Plantation Account Book	Hinds County, MS
Clark Family Papers	Whalack, MS
Helms Plantation Record Book	
Panther Burn Plantaion Account BK	Vicksburg, MS
Newstead Plantation Book	Washington County, MS
Phanor Prudhome Papers	Natchitoches, LA

All six of the plantations listed were in the Natchez, Mississippi area, where Affleck had a plantation. This lends more evidence to the theory that the book did not receive widespread distribution among plantation owners. Even though the usage level of Affleck's book may not match the author's claims, there is strong evidence that the usage of the principles outlined in the book represented standard accounting practices for plantations in Alabama and Mississippi. Such evidence comes from a study of fifty-two plantation manuscripts that were housed in archives in Mississippi and Alabama.

The Methodology of the Study

The general methodology for the study of these records is related to the concept of CONTENT ANALYSIS. According to one author, the purpose of content analysis is to, "illustrate the ways in which an individual [or] organization participates in the process of social change [Neimark, 1983, p. 19]." In the case of this study, the plantation records were reviewed and tested to determine if they contained evidence that Thomas Affleck's accounting principles influenced the way plantation owners kept their business records.

The study was completed in three phases. First, eight accounting procedures were synthesized from Affleck's record book for testing among the fifty-two manuscripts. The eight were as follows:

- Procedure A — Annual Physical Inventory of Possessions
- Procedure B — Annual Inventory of Slaves
- Procedure C — Record Keeping For Slave Expenses

Procedure D — Record Keeping for Other Plantation Expenses

Procedure E — Accounting for Cotton Production

Procedure F — Annual Financial Presentation

Procedure G — Accounting for Assets at Cash Value

Procedure H — Daily Log of Plantation Operations

Next the manuscripts were reviewed and data collected to determine if a given procedure from the Affleck manual had been used by the individual planter. If the procedure was noted in the manuscript, a one was entered for data collection. On the other hand, if the procedure was not found in the manuscript, a zero was entered.

The last phase of the study was to test the Affleck Procedures statistically for usage among the plantation manuscripts. The study used a Proportions Test to analyze the data. Such a test analyzes the proportion of positive responses in a population, and is similar in nature to a political poll. Exhibit 2 shows the results of the study by indicating the proportion of usage found for each procedure, the calculated Z-Score of each procedure, and whether or not the null hypothesis that 50 percent or more of the plantations used the Affleck's Procedures could be accepted.

The Findings of the Study

The analysis of the data indicates that the Affleck plantation record keeping procedures were found in at least fifty percent of the sample of plantation records reviewed for the study. Record keeping for Slave Expenses, Plantation Expenses, and Cotton Accounting were the most widely used procedures found in the manuscripts. On a statistical basis, this data translates into evidence that these procedures represented a more or less uniform accounting system that was employed by antebellum cotton plantations in Alabama and Mississippi during the period from about 1825 through 1865. In each case the Z-Score calculated from the proportion of usage exceeds the Critical Z-Score (derived from a normal curve table) at all levels of significance, thus there is a failure to reject the null hypothesis that 50 percent or more of these antebellum plantations used the Affleck plantation record keeping procedures. To preface this statement, the sample of fifty-two manuscripts was assumed to be a random sample of the plantations that existed in Alabama and Mississippi during the antebellum period. In actuality, the sample represents nearly one hundred percent of the plantation records from

EXHIBIT 2

AN ANALYSIS OF THE PROPORTION OF AFFLECK'S PROCEDURES CONTAINED IN THE MANUSCRIPT SAMPLE

ACCOUNTING PROCEDURE	A	B	C	D	E	F	G	H
THE NUMBER THAT USED THE ATTRIBUTE	27	30	38	42	34	24	26	31
THE NUMBER OF OBSERVATIONS	52	52	52	52	52	52	52	52
THE PROPORTION OF USAGE	.5192	.5769	.7308	.8077	.6538	.4615	.5000	.5962
CALCULATED Z-SCORE	.127	1.109	3.328	4.438	2.219	-.555	.0000	1.387
SIGNIFICANCE LEVEL .10								
CRITICAL Z = -1.2850	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT
SIGNIFICANCE LEVEL .05								
CRITICAL Z = -1.6450	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT
SIGNIFICANCE LEVEL .01								
CRITICAL Z = -2.3300	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT	ACCEPT

Legend:

- Procedure A Annual Physical Inventory of Possessions
- Procedure B Annual Inventory of Slaves
- Procedure C Record Keeping For Slave Expenses
- Procedure D Record Keeping for Other Plantation Expenses
- Procedure E Accounting for Cotton Production
- Procedure F Annual Financial Presentation
- Procedure G Accounting for Assets at Cash Value
- Procedure H Daily Log of Plantation Operations

Note: The plantation manuscripts used in the study are listed at the end of this paper in Appendix A.

Alabama and Mississippi that have survived since the 1850s and 1860s.

The conclusions of the quantitative portion of the study also show that Affleck was not the individual that developed the plantation accounting system but rather synthesized practices that had developed over twenty-five or so years and made them more uniform. This conclusion was arrived at when Affleck's practices were noted in manuscript that were dated well before the first edition of the book in 1850. The earliest examples of these procedures were found in the Anonymous Plantation Diary dated at about 1828 and the Dent Journals which mirrored Affleck's practices during the 1830s and 1840s.

SUMMARY AND CONCLUSIONS

A review of Thomas Affleck's *Cotton Plantation Record and Account Book* was the focus of the study discussed in this paper. This book was used to explain proper record keeping procedures of an antebellum cotton plantation, and what the origins of these procedures may have been. The study revealed that the procedures discussed in the book were a consolidation of those procedures that had been developed by cotton planters over a period of twenty-five to thirty years prior to the book's publication, especially the practices dealing with cotton crop accounting and record keeping for slaves.

Affleck's procedures also had external sources from which they may have developed. The review of Affleck's book indicated the tax laws of Mississippi during this period were the catalyst that helped develop Affleck's cash value accounting. In addition, farm accounting texts published in England and the United States during the 1840s and 1850s may have been the origin for the PLANTER'S ANNUAL BALANCE SHEET and the practice of booking opportunity costs to derive the income of the plantation.

Finally, the data collected from the manuscript study showed statistically that the accounting system discussed by Affleck reflected procedures that were standard throughout Alabama and Mississippi during the antebellum period, and possibly standard throughout the cotton growing districts of the southern states. The use of statistical analysis to test Affleck's practices for usage among antebellum plantations also shows that such methodology is viable and brings to the study of accounting history a new tool for determining if practices were isolated to one set of account books or were, in general, accepted by the business community.

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- "Wade Plantation Papers" Manuscript at the Mississippi Department of Archives and History. Jackson, Mississippi.
- "Whitmore Plantation Collection." Southern Collection, University of North Carolina. Chapel Hill, North Carolina.

OTHER MANUSCRIPTS REFERRED TO

- Mississippi Department of Archives and History
 Anonymous Plantation Diary
 Elley Plantation Account Book
 Helms Plantation Account Book
 Panther Burn Plantation Account Books
- Southern Collection University of North Carolina
 Phanor Prudhome Papers

APPENDIX A

Manuscript Collections Used to Test Affleck's Principles Among Antebellum Alabama and Mississippi Plantations

Manuscript Name	Place Collected	Dates		County Or City
		From	To	
Bolling Hall Papers	ALARC	1796-1898		Montgomery AL
Chappel Plantation Diary	ALARC	1860-1862		Lowndes Cty AL
Edward Portis Collection	ALARC	1850-1878		Gospt Landing
G.A.B. Plantation Diary	ALARC	1835-1837		Dallas Cty AL
Jones Collection	ALARC	1830-1866		Montgomery AL
McAlpine Collection	ALARC	1938-1838		Greene AL
Pickens Plantation	ALARC	1820-1833		Selma AL
James Mallory Plantation Journal	AU	1840-1880		Talladega AL
John Hory Dent Collection	AU	1841-1865		Barbour Cty AL
Tait Collection	AU	1835-1859		Wilcox Cty AL
Alexander Diary and Account Ledger	MISARC	1854-1877		Happy Hill AL
Allen Plantation Book	MISARC	1860-1863		Warren MS
Anonymous Plantation Diary	MISARC	1828-1832		-----
Aventine Plantation Diary	MISARC	1857-1859		Adams Cty MS
Birdsong Plantation Journal	MISARC	1836-1859		Hinds Cty MS
Clark Papers	MISARC	1855-1862		Whalak MS
Elley Plantation Account Book	MISARC	1855-1856		Hinds Cty MS
Helms Plantation Record Book	MISARC	1855-1855		-----
Hill Plantation Journal	MISARC	1851-1855		Jackson LA
Killona Plantation Diary	MISARC	1836-1886		Holmes Cty MS
Nicholson Papers	MISARC	1851-1887		Whalak AL
No Mistake Plantation	MISARC	1850-1865		Yazoo Cty MS

Manuscript Name	Place Collected	Dates From - To	County Or City
Panther Burn Plantation Account Bk	MISARC	1859-1883	Vicksburg MS
Quipman Family Papers	MISARC	1812-1860	Natchez MS
Roseland Plantation Records	MISARC	1829-1865	Natchez MS
Unidentified Plantation Journal	MISARC	1859-1860	Marshall MS
Wade Plantation Papers	MISARC	1834-1854	Port Gibson MS
Wallace Plantation Account Book	MISARC	1837-1843	Como MS
Billups Plantation Journal	MSU	1847-1859	Lowndes Cty MS
Clark Family Papers	MSU	1857-1886	Grenada MS
Darden Family Collection	MSU	1849-1858	Fayette MS
Erwin Day Books	MSU	1843-1854	Lowndes Cty MS
Hobbs Family Papers	MSU	1835-1865	Hinds Cty MS
J.W. Rice Estate Books	MSU	1852-1866	Oktibeha Cty MS
Neilson Family Papers	MSU	1831-1854	Lowndes Cty MS
Rambo Family Papers	MSU	1834-1866	Columbus MS
Ross Family Papers	MSU	1843-1866	Claiborne MS
Rufus Ward Collection (Sykes)	MSU	1837-1865	Lowndes Cty MS
Smith Oaks Collection	MSU	1859-1860	Artesia, MS
Stone Plantation diary	MSU	1848-1859	Meridian MS
Zenas Preston Plantation Book	MSU	1850-1852	Natchez MS
Allen Family Papers	UAL	1840-1865	Merengo Cty AL
Curtis Family Papers	UAL	1840-1865	Merengo Cty AL
George Skinner Collection	UAL	1829-1872	Gallian AL
Joshua Hill Foster Collection	UAL	1854-1865	Tuscaloosa AL
Nelson Clayton Papers	UAL	1854-1857	Lecal AL
Watkins Family Papers	UAL	1827-1865	Merengo Cty AL
Flynn Plantation Book	UNC	1840-1840	Adams Cty MS
Kelvin Grove Plantation Book	UNC	1838-1857	-----
Newstead Plantation Book	UNC	1857-1859	Washington Cty
Phanor Prudhome Papers	UNC	1861-1862	Natchitoches LA
Whitmore Collection	UNC	1835-1862	Adams Cty MS

LEGEND:

- ALARC = Alabama Department of Archives and History
- AU = Auburn University Archives
- MISARC = Mississippi Department of Archives and History
- MSU = Mississippi State University Library — Special Collections
- UAL = University of Alabama Library — Special Collections
- UNC = University of North Carolina — Southern Collection