Cape Palmas Oct 1st 1834

My dear Sir I shall enclose you my first semi-annual account agreeable to my letter of instructions & the ordinances. Should you or any gentleman of the Board of Managers have expected a regular double entry technical commercial statement of affairs presented to my care; I am sorry to say you will be greatly disappointed. I was not bred a merchant & know nothing of accounts more than what I found my professional business required. In fact had I been an adept in accountantship, it would have been almost impossible to have undertaken a business like that entrusted to my care in any regular form. Nay time is also so much taken up by very various occupations that I have been able only now & then to devote a few hours to the books: & the responsibility is so great that I cannot trust any but myself to make a single entry in the Journal or Ledger. I believe this is the third sheet that I have made ready to send home & have detected some gross errors which required correction. & this you will observe is not free from them. I have had to make wholly new entries of the Society's accounts on the books, as the first were made too hastily & imperfectly when in very low state of health fearing that business might fall into other hands wholly disarranged. I have aimed at plainness & simplicity in the accounts sheet: & there you will see what I have done with the property entrusted to my care. or as you emphatically say in your letter "what I have expended & what for". & this I have endeavoured to do on one leaf of foolscap or a paper. In the letter of Instructions from the Committee as near settlements of Nov. 33 I am informed that I am charged with the receipt of property committed to my care by Mr. Ed. St. Col. Soc. This I should think improper & incorrect according to your ordinances in case of my decease or absence another person is to have the absolute control of some thousands dollars worth of merchandise which has been charged to me personally, & of I am responsible while living. Of course my executors are to the extent of my funds in case of my decease therefore I have not found the books of James Mills, but of the Colonial Agency of Maryland in Liberia & as you desire have credited the Md St Col Soc. with the funds received at their hands & debited them with such articles as I have expended or appropriated agreeable to your letter of Instructions or as I deemed advisable in cases mentioned in your letter.

All articles of provisions & stores appropriated to public, store, house or emigrants use, together with the goods paid for territory & those Mr Thompson have been charged at cost. To all merchandise which I have paid colonists for labour or advanced them I have added 100 per ct. All deal with the natives for labour & articles of provision for colonists are now have been placed under the head of contingent expenses, & goods have been charged at 100 per ct profit to them also. I am sure cost at a greater profit to compensate for pilfering & wasting much in re-retailing. But I intend to arrange the accounts a little better ere another paper if this should reach you. I shall consider the very high prices of provisions & other articles purchased here as stock on hands & charge the amount all to each Expedition monthly as they receive it. You will notice that the amount paid for rice is very great considering we have been in possession of this land; owing to the great scarcity at this season of the year, we having been obliged to send in three instances thro' dry season into the interior & as the funds were necessarily committed entirely to the captains we have had outright about one half of the amount so entrusted. I should have been glad also to have been more definite with respect to the amount paid for labour & have specified what expenditure of labour was performed for a certain sum. but this was impossible owing to the many jobs in progress at the same time.

Maryland Historical Society

The Maryland State Colonization Society Papers

II. Correspondence Received
A. Letter Books

2. 1834--1835

1834