Mr C Birnie
near
Lancy Town

Franklin Tenn 1828
C. Birnie Esq.

Capital $450

1st yr	Dr $		Cr $
To int on 450 =	27	By wool 200 lb @ 20	160.00
To wages	100	By lambs (overrated)	120
To profit & loss	153		280
	280		

2d yr	$		$
To int on 450 lb 153 gain only to reduce debt	17.82	By wool of 320 lb	256
To wages	100	By lambs	150
To clothing 2 b	9		406
To contingencies	5		
To profit on stock	274.18		
	406.00		

In this 2d yr I count on my 1st yr gains for they went to reduce capital therefore all I have actually is my wool & lambs. as all I have to reduce capital do my 1st yr gains therefore debit gain 153. & not 160 for 2d yr Dr

3d yr	$		$
To int on bal Capital 22.82 =	1.36	By Wool 320 lb	256
To wages	100	By lambs	150
To tuition 3 b	12		406
To Contingencies	5		
To profit on stock	287.64		
	406.00		

being still in debt I pay off as in the 2d yr & have nothing but wool & lambs to ballance Dr

4th yr			
To wages	100	By clear gain (of yr 287.64 & 3d yr gain, leaving balance of yr 22.82)	264.82
To Contingencies	10	By wool 320 sheep	256
To profit on stock	560.82	By lambs 150	150
	670.82		670.82

Gain of farm in 4 yrs $560.82 to meet int on $684.50 for 4 yrs = $404.28

This your principle of calculation is much admired, but mine is made with a different view to wit – to see how I would stand in relation to my debts at the end of 4 yrs – In it I have taken your data as to price of wool which I think is fair but yr lambs are overrated, in 1827 you show 333 sheep (bought & sold we will say to ballance each other) & last spring had

Mr. Birnie I send you the whisky, fill'd up by mistake – please return the Barrel or one as good as soon as convenient as I can about getting in some Whisky and have a demand for all my Barrels

yours Respectfully
A. B. Hibbard

3rd Nov. 1828

(34 Gals whisky –)
32 x

Shall but time to inform you we are in our house & that the agricultural society met here on Monday last at three o'clock all in confusion

yrs &c C Birnie

29th Octr 1828 We will send for the cow but it is too soon in the season to kill