Big Sky Farms Inc.

Financial Report

For the Thirteen Periods Ending June 27, 2009

THIS IS EXHIBIT " J " referred to in
the Affidavit of Canute Tagseth
SWORN before me at Saskatoon, SK
this 2 day of
November, 2009

A COMMISSIONER FOR OATHS in and
for the Province of Saskatchewan
Being a Solicitor – OR –
~~My Commission expires~~

Big Sky Farms Inc.
Statement of Operations
For the Thirteen Months Ending June 27, 2009

	June	YTD	Budget	Previous YTD
Revenue				
Hog Sales	8,180,228	120,088,288	143,405,568	116,620,509
Hog Inventory Adjustment	(4,328,584)	(2,072,691)	0	(2,250,057)
Total Hog Revenue	**3,851,644**	**118,015,597**	**143,405,568**	**114,370,452**
Other Revenue	1,530,983	5,507,974	3,425,000	8,588,296
Total Revenue	**5,382,627**	**123,523,572**	**146,830,568**	**122,958,748**
Feed Costs	**5,158,555**	**75,385,462**	**84,099,876**	**73,117,637**
Operating Expenses				
Communications	11,491	141,950	193,927	149,123
Power	149,018	1,663,644	2,016,573	1,915,049
Water Costs	0	6,064	0	8,728
Heating Fuel	46,595	1,455,748	937,669	1,434,809
General Insurance	91,503	1,180,683	1,448,150	1,186,569
Manure Removal	406,666	2,567,068	2,558,692	2,761,116
Repairs & Maintenance	259,375	3,006,730	2,662,161	2,992,719
Dead Disposal	16,890	249,001	259,987	293,790
Supplies	96,079	1,053,493	1,081,966	1,132,166
Property Taxes	26,766	315,433	296,573	367,568
Contract Facilities	470,908	6,630,697	5,350,000	4,670,895
Wages	779,735	10,347,902	10,372,295	11,258,017
Employee Benefits	123,037	1,578,308	1,413,019	1,667,673
Travel, Meals & Entertain	9,862	84,843	170,390	165,779
Breeding Herd Costs	2,334,435	550,409	3,448,650	4,503,231
Veterinary	190,700	2,324,341	2,813,343	2,644,914
Herd Health	23,100	303,085	321,241	307,144
AI Costs	92,161	1,634,886	1,727,350	1,868,445
Herd Health Export Fees	5,701	179,051	166,473	0
Trucking	659,656	9,767,846	10,543,793	12,880,845
Sales Costs	56,365	879,201	0	1,035,731
Large Corp Tax	0	(34,804)	0	89,207
Head Office Services	485,262	4,442,566	4,600,001	4,742,431
Total Operating Exp.	**6,335,303**	**50,328,145**	**52,382,253**	**58,075,948**
Operating Income	**(6,111,231)**	**(2,190,035)**	**10,348,439**	**(8,234,837)**
Fixed expenses				
Interest	1,202,484	7,031,877	6,095,921	6,579,518
Accretion on Financial Inst	66,152	748,866	0	128,537
Depreciation/Amortization	318,968	10,340,685	9,803,075	12,031,786
Total Fixed Exp.	**1,587,604**	**18,121,428**	**15,898,995**	**18,739,841**
Non-recurring Items	0	0	(438,000)	1,816,026
Net Income Before Taxes	**(7,698,836)**	**(20,311,463)**	**(5,112,557)**	**(28,790,705)**
Income taxes	(2,385,214)	(6,124,188)	(1,597,674)	(8,929,050)
Net Income	**(5,313,622)**	**(14,187,275)**	**(3,514,883)**	**(19,861,654)**

Big Sky Farms Inc.
Balance Sheet
June 27, 2009

	06/27/09	Budget	06/28/08
Current Assets			
Accounts Receivable	4,848,595	4,450,000	7,099,929
Inventory	29,992,620	33,145,000	33,066,969
Prepaid Insurance	464,337	550,000	448,997
	35,305,552	**38,145,000**	**40,615,895**
Land Building and Equipment			
Cost	149,035,280	150,918,000	150,256,484
less: Accumulated Depreciation	(52,684,828)	(56,018,075)	(46,467,067)
	96,350,452	**94,899,925**	**103,789,417**
Breeding Stock	**10,183,337**	**11,809,263**	**11,498,439**
Other Assets	**56,939**	**346,000**	**57,033**
	141,896,279	**145,200,188**	**155,960,785**
Current Liabilities			
Bank Overdraft	4,875,617	0	2,261,673
Line of Credit	22,000,000	19,093,008	22,000,000
Accounts Payable	12,620,275	11,009,428	9,837,893
Other liabilities	1,765,910	0	1,933,093
Interest Payable	2,201,765	0	322,774
Large Corporation Tax	0	0	18,794
Corporate Tax Payable	(5,819)	0	0
Current Portion Senior Debt	38,642,046	37,314,037	41,076,336
Current Portion Subordinated Debt	6,281,049	600,000	925,000
Current Portion Capital Lease Obligation	1,319,910	645,000	649,651
	89,700,752	**68,661,473**	**79,025,213**
Long-Term Debt			
Senior Debt	4,490,496	5,271,018	4,743,720
Subordinated Debt	1,800,000	5,862,450	5,751,950
Capital Lease Obligation	7,809,872	8,999,993	8,530,245
	14,100,368	**20,133,461**	**19,025,915**
Interest Payable - Long term	341,395	0	208,178
Asset Retirement Obligation	295,187	281,000	282,438
Future Income Taxes	3,090,091	9,594,538	285,229
	107,527,794	**98,670,472**	**98,826,974**
Shareholders Equity			
Common Stock	39,517,962	39,474,962	39,466,962
Equity Portion of Compound Instruments	767,000	0	467,000
Contributed Surplus	4,970,597	4,970,597	4,970,597
Retained Earnings	3,300,202	5,599,040	21,923,578
Current Earnings	(14,187,275)	(3,514,883)	(9,694,326)
	34,368,486	**46,529,716**	**57,133,811**
	141,896,279	**145,200,188**	**155,960,785**

Big Sky Farms Inc.
Statement of Cash Flows
For the Thirteen Months Ending June 27, 2009

	Month	YTD	Budget	Previous YTD
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES				
Operating Income	(5,313,622)	(14,187,275)	(3,514,883)	(9,694,326)
Financial Insts Accretion	66,152	748,866	0	123,657
Corporate Tax Payable	(957)	(5,819)	0	0
Depreciation and Amortization	318,968	10,340,685	9,365,075	13,847,812
Future income taxes	(2,385,214)	(6,124,188)	(1,597,674)	(19,096,378)
	(7,314,673)	(9,227,732)	4,252,518	(14,819,236)
Changes in non-cash working capital				
Accounts Receivable	(1,657,219)	2,248,494	1,500,000	(2,009,260)
Inventory Asset	4,183,578	3,074,349	355,000	2,456,568
Prepaid Insurance	98,293	(15,339)	0	20,624
Accounts Payable and Accrued Liabilities	2,146,917	4,630,247	1,109,428	1,709,730
LCT Tax payable	0	(18,794)	0	96,305
CASH FLOW FROM (USED IN) OPERATING ACTIVITIES	**(2,543,104)**	**691,225**	**7,216,946**	**(12,545,268)**
CASH FLOWS USED IN INVESTING ACTIVITIES				
Acquisition of Capital Assets	138,089	72,721	(1,780,000)	8,120,806
Breeding Herd	2,276,211	(1,646,590)	605,737	(2,064,485)
Deferred and start-up charges	325	95	0	4,268,892
CASH FLOWS USED IN INVESTING ACTIVITIES	**2,414,625**	**(1,573,775)**	**(1,174,263)**	**10,325,213**
CASH FLOWS FROM FINANCING ACTIVITIES				
Change in Operating Line of Credit	0	0	(5,995,992)	5,000,000
Proceeds From Long-Term Debt	55,911	35,078,506	690,963	11,725,913
Repayment of Long-Term Debt	(125,619)	(36,112,035)	(737,655)	(6,375,183)
Future Income Taxes	0	0	0	(10,131,146)
Common Stock	0	51,000	0	(8,000)
Debt Accretion	(66,152)	(748,866)	0	(123,657)
CASH FLOWS FROM FINANCING ACTIVITIES	**(135,860)**	**(1,731,395)**	**(6,042,683)**	**87,927**
NET INCREASE IN CASH	**(264,339)**	**(2,613,945)**	**(0)**	**(2,132,129)**
CASH POSITION BEGINNING OF PERIOD	**(4,611,278)**	**(2,261,673)**	**0**	**(129,544)**
CASH POSITION END OF PERIOD	**(4,875,617)**	**(4,875,617)**	**(0)**	**(2,261,673)**
REPRESENTED BY:				
Cash	(4,875,617)	(4,875,617)	0	(2,261,673)
	(4,875,617)	**(4,875,617)**	**0**	**(2,261,673)**

Big Sky Farms Inc.
Summary All Operations
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**55,264**	**59,104**	**3,840**	**$0.91**	**711,810**	**771,487**	**59,677**	**$0.86**	**$0.88**	**771,487**
Price per 100 KG	**125**	**180**	**55**	**0 00**	**128**	**150**	**22**	**0.00**	**0.00**	**0**
Breeding Stock Sold	**1,463**	**2,282**	**819**	**0.02**	**20,174**	**27,176**	**7,002**	**0.02**	**0.03**	**27,176**
Feeder Pigs Sold	**6,227**	**10,070**	**3,843**	**0.10**	**122,070**	**121,407**	**(663)**	**0 15**	**0 14**	**121,407**
Isoweans Sold	**7,790**	**12,278**	**4,488**	**0.13**	**231,689**	**157,553**	**(74,136)**	**0.28**	**0.18**	**157,553**
Pigs Weaned	**86,407**	**87,834**	**1,427**	**1.42**	**1,148,520**	**1,143,521**	**(4,999)**	**1.38**	**1.30**	**1,143,521**
Revenue										
Market Hog Sales	7,437,751	11,216,389	3,778,638	122 32	99,205,856	122 836,517	23,630,661	119 62	139 67	122,836,517
Hog Sales Breeding	408,152	644,606	236,454	6 71	5,619,123	7,725,643	2,106,520	6 78	8 78	7,725,643
Feeder Hog Sales	219,924	607,340	387,416	3 62	5,893,762	7,134,080	1,240,318	7 11	8 11	7,134,080
Isowean Sales	114,402	444,530	330,128	1 88	9,369,547	5,709,327	(3 660,220)	11 30	6 49	5,709,327
Hog Inventory Adjustment	(4,328,584)	0	4,328,584	(71 19)	(2,072,691)	0	2,072,691	(2 50)		0
Other Revenue	1,530,983	1,532,692	1,710	25 18	5,507,974	3,425,000	(2,082,974)	6 64	3 89	3,425,000
Total Revenue	**5,382,627**	**14,445,557**	**9,062,930**	**88.52**	**123,523,572**	**146,830,568**	**23,306,996**	**148.94**	**166.96**	**146,830,568**
Feed Costs	**5,158,555**	**5,914,632**	**756,076**	**84.83**	**75,385,462**	**84,099,876**	**8,714,414**	**90.90**	**95.63**	**84,099,876**
Operating Expenses										
Communications	11,491	14,435	2 944	0 19	141,950	193 927	51,977	0 17	0 22	193,927
Power	149 018	143,680	(5,338)	2 45	1,663,644	2,016,573	352,929	2 01	2 29	2,016,573
Water Costs	0	0	0		6,064	0	(6,064)	0 01		0
Heating Fuel	46,595	55,238	8 643	0 77	1,455,748	937,669	(518,079)	1 76	1 07	937,669
General Insurance	91,503	109,919	18,417	1 50	1,180,683	1,448,150	267,467	1 42	1 65	1,448,150
Manure Removal	406,666	172 616	(234,050)	6 69	2,567,068	2,558,692	(8,377)	3 10	2 91	2,558,692
Repairs & Maintenance	243,162	180,342	(62,820)	4 00	2,741,896	2,409,089	(332,807)	3 31	2 74	2,409,089
Dead Disposal	16 890	19,215	2,325	0 28	249,001	259 987	10 986	0 30	0 30	259,987
Contract Services	16,213	19 088	2,875	0 27	264,834	253,072	(11,762)	0 32	0 29	253,072
Supplies	96,079	83 295	(12,784)	1 58	1,053,493	1,081,966	28,474	1 27	1 23	1,081,966
Property Taxes	26,766	22,435	(4,331)	0 44	315,433	296,573	(18,860)	0 38	0 34	296,573
Contract Facilities	470,908	411,538	(59,369)	7 74	6,630,697	5,350,000	(1,280,697)	8 00	6 08	5,350,000
Wages	779,735	779,618	(117)	12 82	10,347,902	10,372,295	24,393	12 48	11 79	10,372,295
Employee Benefits	122,855	106,139	(16,716)	2 02	1,576,424	1,413,019	(163,405)	1 90	1 61	1,413 019
Staff Training	182	0	(182)	0 00	1,884	0	(1,884)	0 00		0
Travel Meals & Ent	9,862	12,805	2,943	0 16	84,843	170,390	85,547	0 10	0 19	170,390
Breeding Herd Costs	2,765,640	615,842	(2,149,798)	45 48	5 080,072	8,005,952	2,925,880	6 13	9 10	8,005,952
less sale of cull sows	(431,205)	(356,580)	74,624	(7 09)	(4,529,663)	(4,557,302)	(27,638)	(5 46)	(5 18)	(4,557,302)
Veterinary	190,700	216,216	25,516	3 14	2,324,341	2,813,343	489,002	2 80	3 20	2,813,343
Herd Health	23 100	24,543	1,443	0 38	303,085	321,241	18,156	0 37	0 37	321,241
AI Costs	92,161	131,012	38,851	1 52	1,634,886	1,727,350	92,465	1 97	1 96	1,727,350
Herd Health Export Fees	5,701	12,585	6 884	0 09	179 051	166,473	(12,577)	0 22	0 19	166,473
Trucking	659,656	807,829	148,173	10 85	9,767,846	10,543,793	775,948	11 78	11 99	10,543,793
Sales Costs	56,365	0	(56,365)	0 93	879,201	0	(879,201)	1 06		0
Large Corp Tax	0	0	0		(34,804)	0	34,804	(0 04)		0
Head Office Services	485,262	353,846	(131,416)	7 98	4,442,566	4,600,001	157,434	5 36	5 23	4,600,001
Total Operating Exp.	**6,335,303**	**3,935,655**	**(2,399,649)**	**104.19**	**50,328,145**	**52,382,253**	**2,054,109**	**60.68**	**59.56**	**52,382,253**
Operating Income	**(6,111,231)**	**4,595,270**	**10,706,502**	**(100.50)**	**(2,190,035)**	**10,348,439**	**12,538,473**	**(2.64)**	**11.77**	**10,348,439**
Fixed expenses										
Interest	1,202,484	468,917	(733,567)	19 78	7,031 877	6,095,921	(935,956)	8 48	6 93	6,095,921
Debt Instruments Accretion	66,152	0	(66,152)	1 09	748,866	0	(748 866)	0 90		0
Depreciation & Amortization	318,968	754,083	435,116	5 25	10,340,685	9,803,075	(537,610)	12.47	11 15	9,803,075
Total Fixed Exp.	**1,587,604**	**1,223,000**	**(364,604)**	**26.11**	**18,121,428**	**15,898,995**	**(2,222,433)**	**21.85**	**18.08**	**15,898,995**
Non-recurring Items	0	0	0		0	(438,000)	(438,000)		(0 50)	(438,000)
Net Income Before Taxes	**(7,698,836)**	**3,372,270**	**11,071,106**	**(126.61)**	**(20,311,463)**	**(5,112,557)**	**15,198,906**	**(24.49)**	**(5.81)**	**(5,112,557)**
Income Taxes	(2,385,214)	1,053,834	3,439,048	(39 23)	(6,124,188)	(1,597,674)	4,526,514	(7 38)	(1 82)	(1,597,674)
Net Income	**(5,313,622)**	**2,318,436**	**7,632,058**	**(87.38)**	**(14,187,275)**	**(3,514,883)**	**10,672,392**	**(17.11)**	**(4 00)**	**(3,514,883)**

Big Sky Farms Inc.
3-Site Operations
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	33,088	36,359	3,271	$0.92	422,381	479,574	57,193	$0.81	$0.84	479,574
Price per 100 KG	129	175	46	0.00	127	146	19	0.00	0.00	0
Breeding Stock Sold	895	1,048	153	0.02	12,145	13,624	1,479	0.02	0.02	13,624
Feeder Pigs Sold	1,153	10,070	8,917	0.03	97,044	120,307	23,263	0.19	0.21	120,307
Isoweans Sold	7,790	12,278	4,488	0.22	227,828	157,553	(70,275)	0.44	0.27	157,553
Pigs Weaned	66,117	65,401	(716)	1.83	851,504	840,012	(11,492)	1.63	1.46	840,012
Revenue										
Market Hog Sales	4,672,318	6,778,883	2,106,565	129 30	58,880,560	75,081,198	16,200,638	112 90	130 90	75,081,198
Hog Sales Breeding	247,020	310,208	63,188	6 84	3,351,901	4,032,704	680,803	6 43	7 03	4,032,704
Feeder Hog Sales	50,578	607 340	556,762	1 40	4,647,910	7 071,250	2,423,339	8 91	12 33	7,071,250
Isowean Sales	114,402	444,530	330,128	3 17	9,321,705	5,709,327	(3,612,378)	17 87	9 95	5,709,327
Hog Inventory Adjustment	(2,591,440)	0	2,591,440	(71 72)	(342,948)	0	342,948	(0 66)		0
Feeder Pig Transfers	202,218	0	(202,218)	5 60	1,467,074	0	(1,467,074)	2 81		0
Other Revenue	1,179,921	1,170,807	(9,114)	32 65	4,238,096	2,616,320	(1,621,776)	8 13	4 56	2,616,320
Total Revenue	3,875,017	9,311,767	5,436,750	107.24	81,564,298	94,510,798	12,946,500	156.40	164.77	94,510,798
Feed Costs	3,515,367	3,868,572	353,205	97.28	46,991,400	55,141,848	8,150,448	90.10	96.14	55,141,848
Operating Expenses										
Communications	7,414	9,076	1,662	0 21	88,192	117,988	29,796	0 17	0 21	117,988
Power	108,883	92,909	(15,974)	3 01	1,073,788	1,292,632	218,844	2 06	2 25	1,292,632
Water Costs	0	0	0		1,146	0	(1,146)	0 00		0
Heating Fuel	25,560	31,183	5,623	0 71	803,487	572,846	(230,641)	1 54	1 00	572,846
General Insurance	60,416	85,900	25,484	1 67	752 691	1,116,700	364,009	1 44	1 95	1,116,700
Manure Removal	465,553	135,492	(330,061)	12 88	1,996,444	1,979,000	(17,444)	3 83	3 45	1,979,000
Repairs & Maintenance	148,597	139 037	(9,560)	4 11	2,123,017	1 807,481	(315,536)	4 07	3 15	1,807,481
Dead Disposal	14,142	13,841	(301)	0 39	204 640	179 933	(24,707)	0 39	0 31	179,933
Contract Services	13,996	14,753	757	0 39	227,915	191,789	(36,126)	0 44	0 33	191,789
Supplies	73,625	51,493	(22,132)	2 04	791,559	663,571	(127,988)	1 52	1 16	663,571
Property Taxes	8,384	14,165	5,781	0 23	191,017	184,150	(6,867)	0 37	0 32	184,150
Contract Facilities	113 991	107,077	(6,914)	3 15	1,349,286	1,392,000	42,714	2 59	2 43	1,392,000
Wages	546,209	527,484	(18,724)	15 12	7,207,212	6,857,295	(349,918)	13 82	11 96	6,857,295
Employee Benefits	88,202	73,848	(14,354)	2 44	1,116,816	960,021	(156,794)	2 14	1 67	960,021
Staff Training	101	0	(101)	0 00	890	0	(890)	0 00		0
Travel Meals & Ent	6,634	7,805	1,171	0 18	53,652	101,465	47,813	0 10	0 18	101,465
Breeding Herd Costs	2,219,209	443,314	(1,775,895)	61 41	2,641,213	5,763,080	3,121,867	5 06	10 05	5,763,080
less sale of cull sows	(270,849)	(256,065)	14,783	(7 50)	(2,521,572)	(2,764,505)	(242,933)	(4 83)	(4 82)	(2,764,505)
Veterinary	113,733	143,621	29,888	3 15	1,309,197	1 838,891	529,693	2 51	3 21	1,838,891
Herd Health	17,796	17,766	(30)	0 49	222 072	230,961	8,889	0 43	0 40	230,961
AI Costs	70,883	94,886	24 004	1 96	1,212,101	1,231,751	19,650	2 32	2 15	1 231,751
Herd Health Export Fees	3,168	5,716	2,548	0 09	94,242	70,602	(23,640)	0 18	0 12	70,602
Trucking	462,863	607,384	144,521	12 81	6,864,401	7,917,096	1,052,695	13 16	13 80	7,917,096
Sales Costs	35,862	0	(35,862)	0 99	514,634	0	(514,634)	0 99		0
Large Corp Tax	0	0	0		(23,395)	0	23,395	(0 04)		0
Head Office Services	380,838	272,603	(108,234)	10 54	3,401,793	3,543,841	142,048	6 52	6 18	3,543,841
Total Operating Exp.	4,715,209	2,633,289	(2,081,920)	130.49	31,696,440	35,248,587	3,552,147	60.78	61.45	35,248,587
Operating Income	(4,355,560)	2,809,906	7,165,466	(120.54)	2,876,458	4,120,363	1,243,905	5.52	7.18	4,120,363
Fixed expenses										
Interest	968,824	362,344	(606,480)	26 81	5,812,536	4,710,470	(1,102,066)	11 15	8 21	4,710,470
Debt Instruments Accretion	66,152	0	(66,152)	1 83	748,866	0	(748,866)	1 44		0
Depreciation & Amortization	131,797	580,713	448,917	3 65	8,124,461	7,549,274	(575,187)	15 58	13 16	7,549,274
Total Fixed Exp.	1,166,773	943,057	(223,716)	32.29	14,685,863	12,259,744	(2,426,119)	28.16	21.37	12,259,744
Net Income Before Taxes	(5,522,333)	1,866,849	7,389,181	(152.83)	(11,809,405)	(8,139,381)	3,670,024	(22.64)	(14.19)	(8,139,381)
Income Taxes	(1,705,056)	583,390	2,288,447	(47 19)	(3,463,729)	(2,543,557)	920,173	(6 64)	(4 43)	(2,543,557)
Net Income	(3,817,276)	1,283,458	5,100,735	(105.64)	(8,345,675)	(5,595,824)	2,749,851	(16.00)	(9.76)	(5,595,824)

Big Sky Farms Inc
Burr Goodeve Division
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	190	2,025	1,835	$1 00	6,577	26,325	19,748	$0.29	$0.46	26,325
Price per 100 KG	114	175	61	0.60	108	146	38	0.00	0 00	0
Breeding Stock Sold	0	1,048	1,048		5,178	13,624	8,446	0.22	0.24	13,624
Feeder Pigs Sold	0	3,894	3,894		29,252	46,992	17,740	1.27	0.81	46,992
Isoweans Sold	0	0	0		773	0	(773)	0.03		0
Pigs Weaned	5,555	5,862	307	29.24	72,184	74,684	2,500	3 13	1.29	74,684
Revenue										
Market Hog Sales	22,013	374,926	352,913	115 86	902,608	4,097,018	3,194,410	39 17	70 88	4,097 018
Hog Sales Breeding	0	310,208	310,208		1,429,009	4,032,704	2 603 695	62 02	69 76	4,032,704
Feeder Hog Sales	0	234,846	234,846		1,276,898	2,773,477	1,496,579	55 42	47 98	2,773,477
Isowean Sales	0	0	0		42,276	0	(42,276)	1 83		0
Hog Inventory Adjustment	44,025	0	(44 025)	231 71	117,216	0	(117,216)	5 09		0
Feeder Pig Transfers	56 403	0	(56,403)	296 86	881,288	0	(881,288)	38 25		0
Other Revenue	121,396	106,437	(14,959)	638 93	433,101	237,847	(195,254)	18 80	4 11	237,847
Total Revenue	243,837	1,026,417	782,580	1,283.35	5,082,397	11,141,047	6,058,650	220.58	192.73	11,141,047
Feed Costs	294,426	353,981	59,556	1,549.61	2,845,257	4,947,208	2,101,950	123.49	85.58	4,947,208
Operating Expenses										
Communications	989	1,191	202	5 20	11,894	15,483	3 589	0 52	0 27	15,483
Power	9,398	8,192	(1,206)	49 46	96,146	115,909	19,763	4 17	2 01	115,909
Heating Fuel	4 729	4 117	(613)	24 89	163,396	102,978	(60,418)	7 09	1 78	102,978
General Insurance	6,222	9,200	2,978	32 75	79 837	119,600	39,763	3 47	2 07	119 600
Manure Removal	8,525	13,145	4,620	44 87	156,631	192,000	35,369	6 80	3 32	192,000
Repairs & Maintenance	28,310	16,825	(11,485)	149 00	303,185	218,725	(84,460)	13 16	3 78	218,725
Dead Disposal	832	1 088	256	4 38	9 492	14,144	4 652	0 41	0 24	14,144
Contract Services	872	1 232	360	4 59	14,546	16,016	1,470	0 63	0 28	16,016
Supplies	14 074	4,710	(9,364)	74 07	95,636	59,712	(35,923)	4 15	1 03	59,712
Property Taxes	90	1,631	1,541	0 47	19,270	21,200	1,930	0 84	0 37	21,200
Wages	55 925	58,315	2,390	294 34	823,273	758,095	(65,178)	35 73	13 11	758,095
Employee Benefits	9 222	8,164	(1,058)	48 54	128,766	106,133	(22,632)	5 59	1 84	106,133
Staff Training	101	0	(101)	0 53	101	0	(101)	0 00		0
Travel Meals & Ent	476	545	69	2 51	2,259	7,085	4,826	0 10	0 12	7,085
Breeding Herd Costs	165,274	45,686	(119,588)	869 86	282,382	593 920	311 538	12 26	10 27	593 920
less sale of cull sows	(24,958)	(29,359)	(4,400)	(131 36)	(235,308)	(316,962)	(81,654)	(10 21)	(5 48)	(316,962)
Veterinary	13,633	12,806	(827)	71 75	140,996	160,433	19,438	6 12	2 78	160,433
Herd Health	1,839	1,845	7	9 68	22,399	23,991	1,591	0 97	0 42	23,991
AI Costs	5,391	11,792	6,400	28 38	108,566	152,509	43,942	4 71	2 64	152,509
Herd Health Export Fees	0	0	0		5,809	0	(5,809)	0 25		0
Trucking	19 046	74,307	55,261	100 24	599,554	938,143	338,589	26 02	16 23	938,143
Sales Costs	296	0	(296)	1 56	15,038	0	(15,038)	0 65		0
Large Corp Tax	0	0	0		(2,600)	0	2,600	(0 11)		0
Head Office Services	40,892	28,166	(12,726)	215 22	363,695	366,160	2,466	15 78	6 33	366,160
Total Operating Exp.	361,178	273,598	(87,580)	1,900.94	3,204,963	3,665,275	460,312	139.10	63.41	3,665,275
Operating Income	(411,767)	398,837	810,605	(2,167.20)	(967,823)	2,528,564	3,496,388	(42.00)	43.74	2,528,564
Fixed expenses										
Interest	81 008	36,411	(44,597)	426 36	450,887	473,337	22,451	19 57	8 19	473 337
Debt Instruments Accretion	7,986	0	(7,986)	42 03	77,645	0	(77,645)	3 37		0
Depreciation & Amortization	16,606	52,585	35,978	87 40	706,919	683,600	(23,319)	30 68	11 83	683,600
Total Fixed Exp.	105,600	88,995	(16,605)	555.79	1,235,451	1,156,937	(78,513)	53.62	20.01	1,156,937
Net Income Before Taxes	(517,368)	309,842	827,210	(2,722.99)	(2,203,274)	1,371,627	3,574,901	(95.62)	23.73	1,371,627
Income Taxes	(159,182)	96,826	256,007	(837 80)	(665,071)	428,633	1,093,705	(28 86)	7 42	428,633
Net Income	(358,186)	213,016	571,202	(1,885.19)	(1,538,203)	942,994	2,481,196	(66.76)	16.31	942,994

Big Sky Farms Inc
Kelvington Lintlaw Division
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	1,508	0	(1,508)	$0.63	19,677	4,608	(15,069)	$0.51	$0.21	4,608
Price per 100 KG	126	0	(126)	0.05	127	133	7	0.00	0.01	0
Breeding Stock Sold	895	0	(895)	0.37	6,967	0	(6,967)	0.18		0
Feeder Pigs Sold	0	3,783	3,783		26,488	45,449	18,961	0.69	2.08	45,449
Isoweans Sold	0	0	0		8,848	0	(8,848)	0.23		0
Pigs Weaned	4,991	5,466	475	2.08	67,348	68,934	1,586	1.74	3.15	68,934
Revenue										
Market Hog Sales	201,693	0	(201,693)	83.93	2,752,024	659,100	(2,092,925)	71.19	30.13	659,100
Hog Sales Breeding	247,020	0	(247,020)	102.80	1,922,892	0	(1,922,892)	49.74		0
Feeder Hog Sales	0	228,175	228,175		1,175,470	2,681,661	1,506,191	30.41	122.57	2,681,661
Isowean Sales	0	0	0		483,383	0	(483,383)	12.50		0
Hog Inventory Adjustment	(223,321)	0	223,321	(92.93)	920,836	0	(920,836)	23.82		0
Feeder Pig Transfers	29,079	0	(29,079)	12.10	(237,846)	0	237,846	(6.15)		0
Other Revenue	121,396	106,437	(14,959)	50.52	432,601	237,847	(194,754)	11.19	10.87	237,847
Total Revenue	375,867	334,612	(41,256)	156.42	7,449,359	3,578,608	(3,870,752)	192.71	163.57	3,578,608
Feed Costs	266,413	133,306	(133,108)	110.87	3,885,603	2,203,365	(1,682,239)	100.52	100.71	2,203,365
Operating Expenses										
Communications	1,207	1,316	109	0.50	15,840	17,108	1,268	0.41	0.78	17,108
Power	6,890	10,746	3,857	2.87	93,535	147,511	53,977	2.42	6.74	147,511
Heating Fuel	4,251	4,854	603	1.77	93,341	77,082	(16,259)	2.41	3.52	77,082
General Insurance	5,979	9,200	3,221	2.49	77,705	119,600	41,895	2.01	5.47	119,600
Manure Removal	60,125	11,502	(48,623)	25.02	223,403	168,000	(55,403)	5.78	7.68	168,000
Repairs & Maintenance	16,504	16,825	321	6.87	407,821	218,725	(189,096)	10.55	10.00	218,725
Dead Disposal	1,472	1,357	(115)	0.61	21,010	17,641	(3,369)	0.54	0.81	17,641
Contract Services	4,940	1,232	(3,708)	2.06	35,034	16,016	(19,018)	0.91	0.73	16,016
Supplies	9,902	3,532	(6,370)	4.12	106,948	45,593	(61,355)	2.77	2.08	45,593
Property Taxes	0	1,712	1,712		19,605	22,250	2,645	0.51	1.02	22,250
Wages	63,565	58,922	(4,642)	26.45	814,409	765,991	(48,418)	21.07	35.01	765,991
Employee Benefits	10,468	8,249	(2,219)	4.36	127,523	107,239	(20,284)	3.30	4.90	107,239
Staff Training	0	0	0		165	0	(165)	0.00		0
Travel Meals & Ent	1,172	750	(422)	0.49	7,163	9,750	2,587	0.19	0.45	9,750
Breeding Herd Costs	194,910	45,686	(149,224)	81.11	247,163	593,920	346,757	6.39	27.15	593,920
less sale of cull sows	(35,651)	(29,359)	6,292	(14.84)	(223,841)	(316,962)	(93,120)	(5.79)	(14.49)	(316,962)
Veterinary	12,337	11,367	(970)	5.13	143,094	142,463	(632)	3.70	6.51	142,463
Herd Health	1,839	1,845	7	0.77	22,399	23,991	1,591	0.58	1.10	23,991
AI Costs	8,038	11,063	3,025	3.35	125,018	141,498	16,480	3.23	6.47	141,498
Herd Health Export Fees	0	1,665	1,665		9,046	19,997	10,951	0.23	0.91	19,997
Trucking	27,864	43,297	15,433	11.60	586,922	561,720	(25,202)	15.18	25.67	561,720
Sales Costs	1,446	0	(1,446)	0.60	26,152	0	(26,152)	0.68		0
Large Corp Tax	0	0	0		(2,600)	0	2,600	(0.07)		0
Head Office Services	40,892	28,166	(12,726)	17.02	363,695	366,160	2,466	9.41	16.74	366,160
Total Operating Exp.	438,149	243,928	(194,221)	182.33	3,340,550	3,265,294	(75,256)	86.42	149.25	3,265,294
Operating Income	(328,695)	(42,622)	286,073	(136.79)	223,207	(1,890,051)	(2,113,257)	5.77	(86.39)	(1,890,051)
Fixed expenses										
Interest	81,008	36,411	(44,597)	33.71	446,804	473,337	26,533	11.56	21.63	473,337
Debt Instruments Accretion	7,986	0	(7,986)	3.32	77,645	0	(77,645)	2.01		0
Depreciation & Amortization	25,651	57,677	32,026	10.67	742,356	749,800	7,444	19.20	34.27	749,800
Total Fixed Exp.	114,645	94,087	(20,558)	47.71	1,266,805	1,223,137	(43,668)	32.77	55.91	1,223,137
Net Income Before Taxes	(443,341)	(136,710)	306,631	(184.49)	(1,043,599)	(3,113,188)	(2,069,589)	(27.00)	(142.29)	(3,113,188)
Income Taxes	(136,048)	(42,722)	93,326	(56.62)	(302,673)	(972,871)	(670,198)	(7.83)	(44.47)	(972,871)
Net Income	(307,292)	(93,988)	213,304	(127.88)	(740,926)	(2,140,317)	(1,399,391)	(19.17)	(97.83)	(2,140,317)

Big Sky Farms Inc.
Preeceville Sturgis Division
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**5,648**	**4,871**	**(778)**	**$1.00**	**60,266**	**65,943**	**5,677**	**$0.95**	**$1.00**	**65,943**
Price per 100 KG	**142**	**175**	**33**	**0.03**	**128**	**146**	**19**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**0**	**0**	**0**		**3,408**	**0**	**(3,408)**	**0.05**		**0**
Isoweans Sold	**0**	**0**	**0**		**7,340**	**0**	**(7,340)**	**0.12**		**0**
Pigs Weaned	**6,674**	**6,407**	**(267)**	**1.18**	**86,939**	**82,224**	**(4,715)**	**1.38**	**1.25**	**82,224**
Revenue										
Market Hog Sales	893,769	908,430	14,660	158.25	8,382,044	10,307,934	1,925,890	132.68	156.31	10,307,934
Feeder Hog Sales	0	0	0		195,875	0	(195,875)	3.10		0
Isowean Sales	0	0	0		246,824	0	(246,824)	3.91		0
Hog Inventory Adjustment	(449,366)	0	449,366	(79.56)	(73,975)	0	73,975	(1.17)		0
Feeder Pig Transfers	32,173	0	(32,173)	5.70	375,031	0	(375,031)	5.94		0
Other Revenue	121,396	106,437	(14,959)	21.49	432,351	237,847	(194,504)	6.84	3.61	237,847
Total Revenue	**597,973**	**1,014,867**	**416,894**	**105.87**	**9,558,149**	**10,545,781**	**987,632**	**151.29**	**159.92**	**10,545,781**
Feed Costs	**377,502**	**481,305**	**103,803**	**66.84**	**5,509,313**	**6,981,833**	**1,472,519**	**87.21**	**105.88**	**6,981,833**
Operating Expenses										
Communications	1,366	1,379	13	0.24	17,372	17,927	555	0.27	0.27	17,927
Power	12,710	12,080	(630)	2.25	120,155	162,407	42,253	1.90	2.46	162,407
Water Costs	0	0	0		67	0	(67)	0.00		0
Heating Fuel	4,281	8,354	4,073	0.76	90,557	127,030	36,473	1.43	1.93	127,030
General Insurance	6,441	9,200	2,759	1.14	82,430	119,600	37,170	1.30	1.81	119,600
Manure Removal	47,108	14,925	(32,183)	8.34	254,400	218,000	(36,400)	4.03	3.31	218,000
Repairs & Maintenance	10,297	16,825	6,528	1.82	170,405	218,725	48,320	2.70	3.32	218,725
Dead Disposal	1,384	1,387	3	0.25	23,927	18,031	(5,896)	0.38	0.27	18,031
Contract Services	2,243	1,618	(625)	0.40	25,685	21,034	(4,651)	0.41	0.32	21,034
Supplies	5,045	5,730	685	0.89	73,480	74,554	1,075	1.16	1.13	74,554
Property Taxes	12	1,708	1,696	0.00	22,707	22,200	(507)	0.36	0.34	22,200
Wages	72,537	55,356	(17,182)	12.84	883,347	719,626	(163,721)	13.98	10.91	719,626
Employee Benefits	11,113	7,750	(3,363)	1.97	132,235	100,748	(31,488)	2.09	1.53	100,748
Staff Training	0	0	0		372	0	(372)	0.01		0
Travel Meals & Ent	232	1,050	818	0.04	8,340	13,650	5,310	0.13	0.21	13,650
Breeding Herd Costs	295,500	39,655	(255,845)	52.32	264,509	515,520	251,011	4.19	7.82	515,520
less sale of cull sows	(42,934)	(22,236)	20,698	(7.60)	(265,717)	(240,066)	25,651	(4.21)	(3.64)	(240,066)
Veterinary	10,321	14,300	3,979	1.83	136,365	184,138	47,773	2.16	2.79	184,138
Herd Health	1,839	1,845	7	0.33	22,399	23,989	1,590	0.35	0.36	23,989
AI Costs	5,295	8,569	3,274	0.94	99,395	110,557	11,162	1.57	1.68	110,557
Herd Health Export Fees	150	0	(150)	0.03	1,473	0	(1,473)	0.02		0
Trucking	59,755	50,836	(8,919)	10.58	690,077	687,255	(2,822)	10.92	10.42	687,255
Sales Costs	5,047	0	(5,047)	0.89	60,766	0	(60,766)	0.96		0
Large Corp Tax	0	0	0		(2,600)	0	2,600	(0.04)		0
Head Office Services	40,892	28,166	(12,726)	7.24	363,695	366,160	2,466	5.76	5.55	366,160
Total Operating Exp.	**550,634**	**258,498**	**(292,137)**	**97.49**	**3,275,844**	**3,481,086**	**205,243**	**51.85**	**52.79**	**3,481,086**
Operating Income	**(330,163)**	**275,064**	**605,227**	**(58.46)**	**772,993**	**82,862**	**(690,130)**	**12.24**	**1.26**	**82,862**
Fixed expenses										
Interest	81,008	36,411	(44,597)	14.34	446,804	473,337	26,533	7.07	7.18	473,337
Debt Instruments Accretion	7,986	0	(7,986)	1.41	77,645	0	(77,645)	1.23		0
Depreciation & Amortization	(59,768)	60,000	119,768	(10.58)	817,967	780,000	(37,968)	12.95	11.83	780,000
Total Fixed Exp.	**29,226**	**96,411**	**67,184**	**5.17**	**1,342,417**	**1,253,337**	**(89,080)**	**21.25**	**19.01**	**1,253,337**
Net Income Before Taxes	**(359,390)**	**178,653**	**538,043**	**(63.63)**	**(569,424)**	**(1,170,475)**	**(601,050)**	**(9.01)**	**(17.75)**	**(1,170,475)**
Income Taxes	(109,814)	55,829	165,643	(19.44)	(154,493)	(365,773)	(211,280)	(2.45)	(5.55)	(365,773)
Net Income	**(249,576)**	**122,824**	**372,400**	**(44.19)**	**(414,931)**	**(804,701)**	**(389,770)**	**(6.57)**	**(12.20)**	**(804,701)**

Big Sky Farms Inc.
Ogema Division
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**8,106**	**9,550**	**1,444**	**$0.95**	**99,682**	**127,897**	**28,215**	**$0.86**	**$0.96**	**127,897**
Price per 100 KG	**137**	**175**	**38**	**0 02**	**128**	**146**	**18**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**1,153**	**1,293**	**140**	**0 13**	**26,241**	**15,767**	**(10,474)**	**0.23**	**0.12**	**15,767**
Isoweans Sold	**0**	**0**	**0**		**25,396**	**0**	**(25,396)**	**0 22**		**0**
Pigs Weaned	**11,868**	**11,519**	**(349)**	**1.39**	**144,892**	**149,147**	**4,255**	**1.26**	**1.11**	**149,147**
Revenue										
Market Hog Sales	1,242,017	1,781 234	539,217	145 36	13,946,686	20,004,744	6,058,058	121 02	149 41	20,004,744
Feeder Hog Sales	50,578	77,978	27,400	5 92	1,446,428	912,461	(533,968)	12 55	6 82	912,461
Isowean Sales	0	0	0		912,281	0	(912,281)	7 92		0
Hog Inventory Adjustment	(553,722)	0	553,722	(64 81)	(724,630)	0	724,630	(6 29)		0
Feeder Pig Transfers	0	0	0		(156,999)	0	156 999	(1 36)		0
Other Revenue	248,403	212,874	(35,529)	29 07	925,792	475,694	(450,097)	8 03	3 55	475,694
Total Revenue	**987,276**	**2,072,087**	**1,084,810**	**115.55**	**16,349,558**	**21,392,899**	**5,043,341**	**141.87**	**159.78**	**21,392,899**
Feed Costs	**674,854**	**900,384**	**225,530**	**78.98**	**10,333,677**	**13,047,719**	**2,714,041**	**89 67**	**97.45**	**13,047,719**
Operating Expenses										
Communications	1,002	1,957	955	0 12	11,076	25,441	14 365	0 10	0 19	25,441
Power	9,752	14,318	4 566	1 14	159,976	199,703	39,727	1 39	1 49	199,703
Water Costs	0	0	0		1,000	0	(1 000)	0 01		0
Heating Fuel	2,217	3,111	894	0 26	105,048	55,472	(49,576)	0 91	0 41	55,472
General Insurance	10,056	14,500	4,444	1 18	124,901	188,500	63 599	1 08	1 41	188,500
Manure Removal	113,734	29,440	(84 294)	13 31	393 726	430,000	36,274	3 42	3 21	430,000
Repairs & Maintenance	19,959	22,067	2,108	2 34	286,397	286,871	474	2 49	2 14	286,871
Dead Disposal	2,995	3,328	333	0 35	44,555	43,264	(1,291)	0 39	0 32	43,264
Contract Services	581	3,326	2,745	0 07	27,336	43,238	15,902	0 24	0 32	43,238
Supplies	8,343	10,526	2,183	0 98	125,110	137,453	12,342	1 09	1 03	137,453
Property Taxes	365	2,785	2,420	0 04	40,070	36,200	(3,870)	0 35	0 27	36,200
Contract Facilities	113,991	107 077	(6,914)	13 34	1,349,286	1,392,000	42,714	11 71	10 40	1,392,000
Wages	88,899	87,928	(970)	10 40	1,072,362	1,143,066	70 704	9 31	8 54	1,143,066
Employee Benefits	14,021	12,310	(1,711)	1 64	166,011	160,029	(5,982)	1 44	1 20	160,029
Staff Training	0	0	0		135	0	(135)	0 00		0
Travel Meals & Ent	841	2,100	1,259	0 10	11,386	27,300	15,914	0 10	0 20	27,300
Breeding Herd Costs	286,563	78,072	(208,491)	33 54	397,221	1,014,930	617,709	3 45	7 58	1,014,930
less sale of cull sows	(46,219)	(43,778)	2,442	(5 41)	(456,177)	(472,629)	(16,452)	(3 96)	(3 53)	(472,629)
Veterinary	20,679	32,707	12,028	2 42	260,393	423,712	163,319	2 26	3 16	423,712
Herd Health	3,687	3,606	(80)	0 43	52,157	46,882	(5,275)	0 45	0 35	46,882
AI Costs	12,946	15 300	2,354	1 52	200,232	200,789	558	1 74	1 50	200,789
Herd Health Export Fees	300	1,293	993	0 04	29,321	15,767	(13,554)	0 25	0 12	15 767
Trucking	86,104	101,797	15,693	10 08	1,263,575	1,358,677	95,102	10 96	10 15	1,358,677
Sales Costs	7,074	0	(7,074)	0 83	106,044	0	(106,044)	0 92		0
Large Corp Tax	0	0	0		(5,200)	0	5,200	(0 05)		0
Head Office Services	68,008	56,474	(11,535)	7 96	619,249	734,160	114,911	5 37	5 48	734,160
Total Operating Exp.	**825,897**	**560,243**	**(265,654)**	**96.66**	**6,385,191**	**7,490,826**	**1,105,634**	**55.41**	**55.95**	**7,490,826**
Operating Income	**(513,475)**	**611,460**	**1,124,935**	**(60.10)**	**(369,310)**	**854,355**	**1,223,666**	**(3.20)**	**6.38**	**854,355**
Fixed expenses										
Interest	186,436	76,068	(110,368)	21 82	1,188,533	988,878	(199,655)	10 31	7 39	988,878
Debt Instruments Accretion	13,107	0	(13,107)	1 53	187,517	0	(187,517)	1 63		0
Depreciation & Amortization	137,178	104,967	(32,211)	16 06	1,470,475	1,364,576	(105,899)	12,76	10 19	1,364,576
Total Fixed Exp.	**336,721**	**181,035**	**(155,686)**	**39.41**	**2,846,525**	**2,353,453**	**(493,071)**	**24.70**	**17.58**	**2,353,453**
Net Income Before Taxes	**(850,196)**	**430,425**	**1,280,621**	**(99.51)**	**(3,215,835)**	**(1,499,098)**	**1,716,737**	**(27.91)**	**(11.20)**	**(1,499,098)**
Income Taxes	(261,590)	134,508	396,098	(30 62)	(947,974)	(468,468)	479,506	(8 23)	(3 50)	(468,468)
Net Income	**(588,605)**	**295,917**	**884,523**	**(68.89)**	**(2,267,861)**	**(1,030,630)**	**1,237,231**	**(19.68)**	**(7.70)**	**(1,030,630)**

Big Sky Farms Inc.
Rama Division
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	9,277	9,600	323	$1 00	129,345	123,789	(5,556)	$1.00	$0.98	123,789
Price per 100 KG	123	175	52	0.01	129	147	18	0 00	0.00	0
Feeder Pigs Sold	0	550	550		0	6,050	6,050		0.05	6,050
Pigs Weaned	12,352	11,634	(718)	1.33	152,499	149,342	(3,157)	1.18	1.18	149,342
Revenue										
Market Hog Sales	1,238,347	1,790,560	552,213	133 49	18,303,000	19,424,671	1,121,671	141 51	154 06	19,424,671
Feeder Hog Sales	0	33,170	33 170		0	355,328	355,328		2 82	355,328
Hog Inventory Adjustment	(659,669)	0	659,669	(71 11)	(250,758)	0	250,758	(1 94)		0
Feeder Pig Transfers	16,210	0	(16 210)	1 75	321,379	0	(321,379)	2 48		0
Other Revenue	243,403	212,874	(30,529)	26 24	863,255	475,694	(387,561)	6 67	3 77	475,694
Total Revenue	**838,291**	**2,036,605**	**1,198,314**	**90.36**	**19,236,876**	**20,255,693**	**1,018,817**	**148.73**	**160.65**	**20,255,693**
Feed Costs	**892,003**	**917,346**	**25,344**	**96.15**	**11,818,569**	**12,869,638**	**1,051,069**	**91.37**	**102.07**	**12,869,638**
Operating Expenses										
Communications	1,232	1,418	186	0 13	14,928	18 434	3,506	0 12	0 15	18,434
Power	39,793	19,102	(20,692)	4 29	258,297	267,513	9,216	2 00	2 12	267,513
Heating Fuel	6,525	5,438	(1,086)	0 70	123,762	96 222	(27,540)	0 96	0 76	96 222
General Insurance	13,168	17,800	4,632	1 42	164,099	231,400	67,301	1 27	1 84	231,400
Manure Removal	122,419	29,234	(93,185)	13 20	438 105	427,000	(11,105)	3 39	3 39	427,000
Repairs & Maintenance	28,065	32,610	4,545	3 03	477 508	423,930	(53,578)	3 69	3 36	423,930
Dead Disposal	3 315	2,786	(529)	0 36	42,562	36,218	(6,344)	0 33	0 29	36,218
Contract Services	2,798	3,326	528	0 30	50,235	43,238	(6,997)	0 39	0 34	43 238
Supplies	20,341	10,623	(9,718)	2 19	165 599	136,048	(29,552)	1 28	1 08	136,048
Property Taxes	129	2,746	2,617	0 01	37,654	35,700	(1,954)	0 29	0 28	35,700
Wages	115,636	107,520	(8,116)	12 46	1,513,911	1,397,758	(116,153)	11 70	11 09	1,397,758
Employee Benefits	19,686	15,053	(4,633)	2 12	244,104	195,686	(48 418)	1 89	1 55	195,686
Travel Meals & Ent	999	1,305	306	0 11	10,063	16 965	6,902	0 08	0 13	16,965
Breeding Herd Costs	244,315	78,072	(166,243)	26 34	436,848	1,014,930	578,082	3 38	8 05	1,014,930
less sale of cull sows	(30,538)	(43,778)	(13,240)	(3 29)	(462,244)	(472,629)	(10,386)	(3 57)	(3 75)	(472,629)
Veterinary	33,670	26,070	(7 601)	3 63	291,548	332,174	40,626	2 25	2 63	332,174
Herd Health	3,687	3 700	13	0 40	44,897	48,096	3 200	0 35	0 38	48,096
AI Costs	14,204	16,052	1,848	1 53	228,291	209,955	(18,337)	1 76	1 67	209,955
Herd Health Export Fees	75	303	228	0 01	293	3 328	3 034	0 00	0 03	3,328
Trucking	116,882	143,282	26,400	12 60	1,502,385	1,869,250	366,866	11 62	14 82	1,869 250
Sales Costs	10,432	0	(10,432)	1 12	139,858	0	(139,858)	1 08		0
Large Corp Tax	0	0	0		(5,200)	0	5,200	(0 04)		0
Head Office Services	81,591	56,474	(25,117)	8 79	725,513	734,160	8,648	5 61	5 82	734,160
Total Operating Exp.	**848,423**	**529,134**	**(319,289)**	**91.45**	**6,443,016**	**7,065,376**	**622,360**	**49.81**	**56.04**	**7,065,376**
Operating Income	**(902,134)**	**590,124**	**1,492,259**	**(97.24)**	**975,291**	**320,680**	**(654,611)**	**7.54**	**2.54**	**320,680**
Fixed expenses										
Interest	211,652	73,004	(138,648)	22 81	1,502,579	949,053	(553,525)	11 62	7 53	949,053
Debt Instruments Accretion	13,106	0	(13,106)	1 41	187,540	0	(187,540)	1 45		0
Depreciation & Amortization	173,660	124,538	(49,122)	18 72	1,839,981	1,619,000	(220,981)	14 23	12 84	1,619,000
Total Fixed Exp.	**398,419**	**197,543**	**(200,876)**	**42.95**	**3,530,100**	**2,568,053**	**(962,047)**	**27.29**	**20.37**	**2,568,053**
Net Income Before Taxes	**(1,300,553)**	**392,582**	**1,693,135**	**(140.19)**	**(2,554,809)**	**(2,247,373)**	**307,436**	**(19.75)**	**(17.82)**	**(2,247,373)**
Income Taxes	(402,327)	122,682	525,009	(43.37)	(741,396)	(702,304)	39,092	(5.73)	(5.57)	(702,304)
Net Income	**(898,226)**	**269,900**	**1,168,126**	**(96.82)**	**(1,813,413)**	**(1,545,069)**	**268,343**	**(14.02)**	**(12.25)**	**(1,545,069)**

Big Sky Farms Inc.
Porcupine Division
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	8,359	10,314	1,955	$1.00	106,834	131,011	24,177	$0.90	$0.98	131,011
Price per 100 KG	121	175	55	0.01	126	147	21	0.00	0 00	0
Feeder Pigs Sold	0	550	550		11,655	6,050	(5,605)	0.10	0.05	6,050
Isoweans Sold	0	0	0		32,367	0	(32,367)	0.27		0
Pigs Weaned	11,929	12,235	306	1.43	158,949	158,128	(821)	1.34	1.19	158,128
Revenue										
Market Hog Sales	1,074,479	1,923,733	849,255	128 54	14,594,198	20,587,730	5,993,533	123 28	154 43	20,587,730
Feeder Hog Sales	0	33,170	33,170		553,239	348,323	(204,916)	4 67	2 61	348,323
Isowean Sales	0	0	0		1,324,283	0	(1,324,283)	11 19		0
Hog Inventory Adjustment	(747,632)	0	747 632	(89 44)	(289,737)	0	289,737	(2 45)		0
Feeder Pig Transfers	(11,011)	0	11,011	(1 32)	(75,205)	0	75,205	(0 64)		0
Other Revenue	243,555	212,874	(30,681)	29 14	858,894	475,694	(383,200)	7 26	3 57	475,694
Total Revenue	559,391	2,169,777	1,610,387	66.92	16,965,672	21,411,748	4,446,076	143.31	160.62	21,411,748
Feed Costs	870,799	959,734	88,934	104.18	10,692,382	13,350,959	2,658,577	90.32	100.15	13,350,959
Operating Expenses										
Communications	1,165	1,446	281	0 14	13,346	18,798	5,452	0 11	0 14	18,798
Power	20,677	19,812	(865)	2 47	240,452	277 058	36,606	2 03	2 08	277,058
Water Costs	0	0	0		80	0	(80)	0 00		0
Heating Fuel	3,557	4,837	1 280	0 43	193,904	102 256	(91,648)	1 64	0 77	102,256
General Insurance	13,193	18,500	5,307	1 58	163,814	240,500	76,686	1 38	1 80	240,500
Manure Removal	115,892	31,083	(84,809)	13 86	459,812	454,000	(5,812)	3 88	3 41	454,000
Repairs & Maintenance	39,537	30,585	(8,952)	4 73	424,497	397,605	(26,892)	3 59	2 98	397 605
Dead Disposal	3,152	2,991	(161)	0 38	50,953	38,883	(12,070)	0 43	0 29	38,883
Contract Services	1,662	3,249	1,587	0 20	62,789	42,237	(20,552)	0 53	0 32	42,237
Supplies	10,770	11,215	445	1 29	142,869	144,039	1,170	1 21	1 08	144,039
Property Taxes	7 612	3,212	(4,400)	0 91	45,019	41,750	(3,269)	0 38	0 31	41,750
Wages	96,319	107,975	11,655	11 52	1,349,983	1,403,670	53,687	11 40	10 53	1,403,670
Employee Benefits	15,284	15,116	(167)	1 83	207,143	196,514	(10,629)	1 75	1 47	196,514
Travel Meals & Ent	1,627	1,355	(272)	0 19	10 080	17,615	7,535	0 09	0 13	17,615
Breeding Herd Costs	291,788	78,072	(213,716)	34 91	417,381	1 014,930	597 549	3 53	7 61	1,014,930
less sale of cull sows	(49,849)	(43,778)	6,071	(5 96)	(496,166)	(472,629)	23,537	(4 19)	(3 55)	(472,629)
Veterinary	14,535	27,956	13,420	1 74	212,329	359,641	147,312	1 79	2 70	359,641
Herd Health	3,689	3,702	13	0 44	44,917	48,129	3,212	0 38	0 36	48,129
AI Costs	12,011	16,140	4,129	1 44	236,460	209,698	(26,762)	2 00	1 57	209,698
Herd Health Export Fees	75	0	(75)	0 01	9,760	0	(9,760)	0 08		0
Trucking	112,343	160,714	48,372	13 44	1,683,733	2,076,657	392,924	14 22	15 58	2,076,657
Sales Costs	8,786	0	(8,786)	1 05	132,958	0	(132,958)	1 12		0
Large Corp Tax	0	0	0		(5,196)	0	5,196	(0 04)		0
Head Office Services	81,591	56,509	(25,082)	9 76	726,072	734,620	8,548	6 13	5 51	734,620
Total Operating Exp.	805,416	550,692	(254,724)	96.35	6,326,990	7,345,973	1,018,983	53.44	55.10	7,345,973
Operating Income	(1,116,825)	659,352	1,776,176	(133.61)	(53,700)	714,816	768,516	(0.45)	5.36	714,816
Fixed expenses										
Interest	162,524	79,935	(82,590)	19 44	981,395	1,039,149	57,754	8 29	7 79	1,039,149
Debt Instruments Accretion	7,986	0	(7,986)	0 96	77,645	0	(77,645)	0 66		0
Depreciation & Amortization	168,057	150,177	(17,880)	20 10	1,856,135	1,952,299	96,164	15 68	14 64	1,952,299
Total Fixed Exp.	338,567	230,111	(108,456)	40.50	2,915,176	2,991,448	76,272	24.62	22.44	2,991,448
Net Income Before Taxes	(1,455,391)	429,241	1,884,632	(174.11)	(2,968,876)	(2,276,632)	692,244	(25.08)	(17.08)	(2,276,632)
Income Taxes	(452,314)	134,138	586,452	(54 11)	(905,133)	(711,447)	193,686	(7 65)	(5 34)	(711,447)
Net Income	(1,003,077)	295,103	1,298,180	(120.00)	(2,063,742)	(1,565,184)	498,558	(17.43)	(11.74)	(1,565,184)

Big Sky Farms Inc.
Pelly Division
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Isoweans Sold	7,790	12,278	4,488	($0.02)	153,104	157,553	4,449	($7.87)		157,553
Pigs Weaned	12,748	12,278	(470)	(0.04)	168,693	157,553	(11,140)	(8.67)		157,553
Revenue										
Isowean Sales	114 402	444,530	330,128	(0 36)	6,312,658	5,709,327	(603,331)	(324 54)		5,709,327
Hog Inventory Adjustment	(1,755)	0	1,755	0 01	(41,900)	0	41,900	2 15		0
Feeder Pig Transfers	79,364	0	(79,364)	(0 25)	359,426	0	(359,426)	(18 48)		0
Other Revenue	80,372	212,874	132,502	(0 25)	292,103	475,694	183,592	(15.02)		475,694
Total Revenue	272,382	657,404	385,021	(0.85)	6,922,286	6,185,022	(737,265)	(355.88)		6,185,022
Feed Costs	139,371	122,516	(16,855)	(0.43)	1,906,597	1,741,127	(165,470)	(98.02)		1,741,127
Operating Expenses										
Communications	455	369	(86)	0 00	3 736	4,797	1 061	(0 19)		4,797
Power	9,664	8,660	(1 004)	(0 03)	105,227	122,529	17,302	(5 41)		122,529
Heating Fuel	0	472	472		33,478	11,805	(21,673)	(1 72)		11,805
General Insurance	5 356	7 500	2,144	(0 02)	59,905	97,500	37,595	(3 08)		97,500
Manure Removal	(2,250)	6,162	8,412	0 01	70,367	90,000	19,633	(3 62)		90,000
Repairs & Maintenance	5,925	3,300	(2,625)	(0 02)	53,204	42,900	(10,304)	(2 74)		42,900
Dead Disposal	992	904	(88)	0 00	12,140	11,752	(388)	(0 62)		11,752
Contract Services	900	770	(130)	0 00	12,291	10,010	(2,281)	(0 63)		10,010
Supplies	5,150	5,157	7	(0 02)	81,917	66,172	(15,745)	(4 21)		66,172
Property Taxes	177	373	197	0 00	6,691	4,850	(1,841)	(0 34)		4,850
Wages	53,328	51,468	(1,860)	(0 17)	749,928	669,088	(80,840)	(38 55)		669,088
Employee Benefits	8,408	7 206	(1,203)	(0 03)	111 034	93,672	(17,362)	(5 71)		93,672
Staff Training	0	0	0		117	0	(117)	(0 01)		0
Travel Meals & Ent	1,287	700	(587)	0 00	4,363	9,100	4,737	(0 22)		9,100
Breeding Herd Costs	740,859	78,072	(662,787)	(2 31)	595,710	1,014,930	419,220	(30 63)		1,014,930
less sale of cull sows	(40 699)	(43,778)	(3,079)	0 13	(382,120)	(472,629)	(90,509)	19 65		(472,629)
Veterinary	8,557	18,417	9,860	(0 03)	124,471	236,330	111 858	(6 40)		236,330
Herd Health	1,217	1 222	4	0 00	12 903	15,883	2 980	(0 66)		15,883
AI Costs	12 997	15,971	2,974	(0 04)	214,138	206,744	(7,394)	(11 01)		206,744
Herd Health Export Fees	2,568	2,456	(112)	(0 01)	38,539	31,511	(7,029)	(1 98)		31,511
Trucking	40,870	33,150	(7,720)	(0 13)	538,155	425,393	(112,762)	(27 67)		425,393
Sales Costs	2,781	0	(2,781)	(0 01)	33,817	0	(33,817)	(1 74)		0
Head Office Services	26,972	18,648	(8,325)	(0 08)	239,876	242,420	2,544	(12 33)		242,420
Total Operating Exp.	885,512	217,197	(668,315)	(2.76)	2,719,888	2,934,758	214,871	(139.83)		2,934,758
Operating Income	(752,500)	317,691	1,070,191	2.35	2,295,802	1,509,136	(786,666)	(118.03)		1,509,136
Fixed expenses										
Interest	165,189	24,106	(141,083)	(0 52)	795,534	313,378	(482,156)	(40 90)		313,378
Debt Instruments Accretion	7,993	0	(7,993)	(0 02)	63,227	0	(63,227)	(3 25)		0
Depreciation & Amortization	(329,588)	30,769	360,357	1 03	690,628	400,000	(290,628)	(35 51)		400,000
Total Fixed Exp.	(156,405)	54,875	211,281	0.49	1,549,390	713,378	(836,012)	(79.66)		713,378
Net Income Before Taxes	(596,094)	262,816	858,911	1.86	746,412	795,758	49,346	(38.37)		795,758
Income Taxes	(183,782)	82,130	265,912	0 57	253,012	248,674	(4,338)	(13 01)		248,674
Net Income	(412,313)	180,686	592,999	1.29	493,400	547,084	53,684	(25.37)		547,084

Big Sky Farms Inc
Contract Finisher Units
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**12,570**	**10,323**	**(2,247)**	**$1.00**	**147,327**	**117,092**	**(30,235)**	**$1.00**	**$1.00**	**117,092**
Price per 100 KG	**116**	**188**	**72**	**0.01**	**128**	**158**	**31**	***0.00***	**0.00**	**0**
Revenue										
Market Hog Sales	1,554,254	2,016,302	462,049	123 65	20 179,932	19,355,107	(824,825)	136 97	165 30	19,355,107
Hog Inventory Adjustment	(834,239)	0	834,239	(66 37)	(152,867)	0	152,867	(1 04)		0
Feeder Pig Transfers	(382,232)	0	382,232	(30 41)	(6,996,221)	0	6,996,221	(47 49)		0
Total Revenue	**337,783**	**2,016,302**	**1,678,520**	**26.87**	**13,030,844**	**19,355,107**	**6,324,263**	**88.45**	**165.30**	***19,355,107***
Feed Costs	**559,527**	**660,692**	**101,164**	**44.51**	**10,843,886**	**8,153,558**	**(2,690,328)**	**73.60**	**69 63**	**8,153,558**
Operating Expenses										
Communications	0	100	100		0	1,300	1 300		0 01	1 300
General Insurance	405	231	(174)	0 03	5 317	3,000	(2,317)	0 04	0 03	3,000
Supplies	0	2,818	2,818		0	26,886	26,886		0 23	26,886
Contract Facilities	200,281	130,000	(70,281)	15 93	2,860,472	1,690,000	(1,170,472)	19 42	14 43	1,690,000
Wages	0	8,769	8,769		0	114,000	114,000		0 97	114,000
Travel Meals & Ent	0	100	100		0	1,300	1,300		0 01	1,300
Veterinary	814	4 283	3,469	0 06	57,160	46,674	(10,486)	0 39	0 40	46,674
Herd Health	0	154	154		0	2,000	2,000		0 02	2,000
Trucking	66,031	67,497	1 466	5 25	928,076	740,676	(187 400)	6 30	6 33	740 676
Sales Costs	9 885	0	(9,885)	0 79	170,097	0	(170,097)	1 15		0
Head Office Services	1,937	0	(1,937)	0.15	27,927	0	(27,927)	0.19		0
Total Operating Exp.	**279,354**	**213,952**	**(65,402)**	**22.22**	**4,049,049**	**2,625,836**	**(1,423,213)**	**27.48**	**22.43**	**2,625,836**
Operating Income	**(501,099)**	**1,141,658**	**1,642,757**	**(39.86)**	**(1,862,092)**	**8,575,713**	**10,437,805**	**(12.64)**	**73.24**	**8,575,713**
Fixed expenses										
Net Income Before Taxes	**(501,099)**	**1,141,658**	**1,642,757**	**(39.86)**	**(1,862,092)**	**8,575,713**	**10,437,805**	**(12.64)**	**73.24**	**8,575,713**
Income Taxes	(156,593)	356,768	513,362	(12 46)	(581,904)	2,679,910	3,261,814	(3 95)	22 89	2,679,910
Net Income	**(344,505)**	**784,890**	**1,129,396**	**(27.41)**	**(1,280,188)**	**5,895,802**	**7,175,991**	**(8.69)**	**50.35**	**5,895,802**

Big Sky Farms Inc
Contract Canadian
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	2,802	4,465	1,663	$1.00	27,565	37,943	10,378	$1.00	$1.00	37,943
Price per 100 KG	141	179	38	0.05	132	154	22	0.00	0.00	0
Revenue										
Market Hog Sales	430,413	832,822	402,410	153 61	3,917,719	6,117,145	2,199,426	142 13	161 22	6,117,145
Hog Inventory Adjustment	(113 528)	0	113,528	(40 52)	(95 508)	0	95 508	(3 46)		0
Feeder Pig Transfers	(99,368)	0	99,368	(35 46)	(1,145,122)	0	1,145,122	(41 54)		0
Total Revenue	217,517	832,822	615,306	77.63	2,677,089	6,117,145	3,440,056	97.12	161.22	6,117,145
Feed Costs	65,905	285,769	219,864	23.52	1,851,787	2,608,768	756,981	67.18	68.75	2,608,768
Operating Expenses										
General Insurance	194	0	(194)	0 07	2,776	0	(2,776)	0 10		0
Supplies	0	2,233	2,233		0	18 972	18,972		0 50	18,972
Contract Facilities	54,873	49,231	(5,642)	19 58	745,709	640,000	(105,709)	27 05	16 87	640,000
Veterinary	624	2,233	1,609	0 22	12,340	18,972	6,632	0 45	0 50	18,972
Herd Health	0	77	77		0	1,000	1,000		0 03	1,000
Trucking	18,941	37,738	18 797	6 76	249,808	329,535	79,727	9 06	8 68	329,535
Sales Costs	2,448	0	(2,448)	0 87	27,111	0	(27,111)	0 98		0
Total Operating Exp.	77,080	91,510	14,430	27.51	1,037,744	1,008,479	(29,265)	37.65	26.58	1,008,479
Operating Income	74,531	455,543	381,012	26.60	(212,442)	2,499,899	2,712,341	(7.71)	65.89	2,499,899
Fixed expenses										
Net Income Before Taxes	74,531	455,543	381,012	26.60	(212,442)	2,499,899	2,712,341	(7.71)	65.89	2,499,899
Income Taxes	23,291	142,357	119,066	8 31	(66,388)	781,218	847,607	(2 41)	20 59	781,218
Net Income	51,240	313,186	261,946	18.29	(146,054)	1,718,681	1,864,734	(5.30)	45.30	1,718,681

Big Sky Farms Inc.
Contract US
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	9,768	5,858	(3,910)	$1.00	119,762	79,149	(40,613)	$1.00	$1.00	79,149
Price per 100 KG	109	195	86	0.01	126	160	34	0.00	0.00	0
Revenue										
Market Hog Sales	1,123,841	1,183,480	59,639	115 05	16,262,212	13,237,962	(3 024,251)	135 79	167 25	13 237,962
Hog Inventory Adjustment	(720,711)	0	720,711	(73 78)	(57 359)	0	57,359	(0 48)		0
Feeder Pig Transfers	(282,864)	0	282,864	(28 96)	(5,851,099)	0	5,851,099	(48 86)		0
Total Revenue	120,266	1,183,480	1,063,214	12.31	10,353,754	13,237,962	2,884,207	86.45	167.25	13,237,962
Feed Costs	493,622	374,923	(118,699)	50.53	8,992,099	5,544,791	(3,447,309)	75.08	70 06	5,544,791
Operating Expenses										
Communications	0	100	100		0	1,300	1,300		0 02	1 300
General Insurance	211	231	20	0 02	2,542	3,000	458	0 02	0 04	3 000
Supplies	0	586	586		0	7 915	7,915		0 10	7,915
Contract Facilities	145,408	80,769	(64,639)	14 89	2,114,763	1 050,000	(1,064,763)	17 66	13 27	1,050,000
Wages	0	8,769	8,769		0	114,000	114,000		1 44	114 000
Travel Meals & Ent	0	100	100		0	1 300	1,300		0 02	1,300
Veterinary	191	2,050	1 860	0 02	44,820	27,702	(17,118)	0 37	0 35	27,702
Herd Health	0	77	77		0	1,000	1,000		0 01	1,000
Trucking	47,090	29,760	(17,331)	4 82	678,268	411,141	(267,128)	5 66	5 19	411,141
Sales Costs	7,437	0	(7,437)	0 76	142,985	0	(142,985)	1 19		0
Head Office Services	1,937	0	(1,937)	0 20	27,927	0	(27,927)	0 23		0
Total Operating Exp.	202,274	122,442	(79,832)	20.71	3,011,306	1,617,357	(1,393,948)	25.14	20.43	1,617,357
Operating Income	(575,630)	686,115	1,261,745	(58.93)	(1,649,650)	6,075,814	7,725,464	(13.77)	76.76	6,075,814
Fixed expenses										
Net Income Before Taxes	(575,630)	686,115	1,261,745	(58.93)	(1,649,650)	6,075,814	7,725,464	(13.77)	76.76	6,075,814
Income Taxes	(179,884)	214,411	394,295	(18 42)	(515,516)	1,898,692	2,414,207	(4 30)	23 99	1,898,692
Net Income	(395,746)	471,704	867,450	(40.51)	(1,134,135)	4,177,122	5,311,256	(9.47)	52.78	4,177,122

Big Sky Farms Inc
Contrac Barns - Wean to Finish
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	**4,296**	**6,963**	**2,667**	**$1.00**	**73,747**	**96,327**	**22,580**	**$0.96**	**$1.00**	**96,327**
Price per 100 KG	**107**	**195**	**88**	**0.02**	**132**	**160**	**28**	**0.00**	**0.00**	**0**
Feeder Pigs Sold	**0**	**0**	**0**		**8,026**	**0**	**(8,026)**	**0.10**		**0**
Revenue										
Market Hog Sales	477,350	1 406,586	929,236	111 12	10,577,632	16,076,331	5,498,699	137 74	166 89	16,076,331
Feeder Hog Sales	0	0	0		392,721	0	(392,721)	5 11		0
Hog Inventory Adjustment	(34,914)	0	34,914	(8 13)	(1,401,976)	0	1,401,976	(18 26)		0
Feeder Pig Transfers	(131,123)	0	131,123	(30 52)	(1,951,650)	0	1,951,650	(25.41)		0
Total Revenue	**311,313**	**1,406,586**	**1,095,273**	**72.47**	**7,616,727**	**16,076,331**	**8,459,604**	**99.18**	**166.89**	**16,076,331**
Feed Costs	**280,095**	**529,153**	**249,058**	**65.20**	**5,777,601**	**8,028,230**	**2,250,628**	**75.23**	**83.34**	**8,028,230**
Operating Expenses										
General Insurance	0	1,154	1,154		0	15,000	15,000		0 16	15 000
Supplies	0	1,413	1,413		0	19,555	19,555		0 20	19,555
Contract Facilities	100,204	174,462	74 257	23 33	1,696,185	2,268,000	571,815	22 09	23 54	2,268,000
Wages	0	12,715	12,715		0	165,300	165,300		1 72	165 300
Veterinary	20,762	13 925	(6,837)	4 83	243,496	192,655	(50,841)	3 17	2 00	192,655
Herd Health	0	385	385		0	5,000	5,000		0 05	5,000
Trucking	37,827	35,370	(2 457)	8 81	377,735	500,119	122,384	4 92	5 19	500,119
Sales Costs	3,709	0	(3,709)	0 86	80,990	0	(80,990)	1 05		0
Head Office Services	1,292	0	(1,292)	0.30	35,392	0	(35,392)	0.46		0
Total Operating Exp.	**163,794**	**239,424**	**75,629**	**38.13**	**2,433,799**	**3,165,629**	**731,831**	**31.69**	**32.86**	**3,165,629**
Operating Income	**(132,576)**	**638,009**	**770,585**	**(30.86)**	**(594,672)**	**4,882,472**	**5,477,145**	**(7.74)**	**50.69**	**4,882,472**
Fixed expenses										
Net Income Before Taxes	**(132,576)**	**638,009**	**770,585**	**(30.86)**	**(594,672)**	**4,882,472**	**5,477,145**	**(7.74)**	**50.69**	**4,882,472**
Income Taxes	(41,430)	199,378	240,808	(9 64)	(185,835)	1,525,773	1,711,608	(2 42)	15 84	1,525,773
Net Income	**(91,146)**	**438,631**	**529,777**	**(21.22)**	**(408,837)**	**3,356,700**	**3,765,537**	**(5.32)**	**34.85**	**3,356,700**

Big Sky Farms Inc.
Contract Barns - Nurseries
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Feeder Pigs Sold	**5,074**	**0**	**(5,074)**		**14,863**	**0**	**(14,863)**			**0**
Revenue										
Feeder Hog Sales	169,345	0	(169,345)		738,449	0	(738,449)			0
Hog Inventory Adjustment	(307,060)	0	307,060		(21,339)	0	21,339			0
Feeder Pig Transfers	140,076	0	(140,076)		1,103,895	0	(1,103,895)			0
Total Revenue	**2,361**	**0**	**(2,361)**		**1,821,005**	**0**	**(1,821,005)**			**0**
Feed Costs	**80,571**	**0**	**(80,571)**		**1,272,628**	**0**	**(1,272,628)**			**0**
Operating Expenses										
Contract Facilities	56,432	0	(56,432)		724,754	0	(724,754)			0
Veterinary	18,928	0	(18,928)		316,365	0	(316,365)			0
Trucking	14,199	0	(14,199)		156,037	0	(156,037)			0
Head Office Services	387	0	(387)		6,928	0	(6,928)			0
Total Operating Exp.	**89,947**	**0**	**(89,947)**		**1,204,084**	**0**	**(1,204,084)**			**0**
Operating Income	**(168,156)**	**0**	**168,156**		**(655,708)**	**0**	**655,708**			**0**
Fixed expenses										
Net Income Before Taxes	**(168,156)**	**0**	**168,156**		**(655,708)**	**0**	**655,708**			**0**
Income Taxes	(52,549)	0	52,549		(204,909)	0	204,909			0
Net Income	**(115,607)**	**0**	**115,607**		**(450,799)**	**0**	**450,799**			**0**

Big Sky Farms Inc.
Farrow to Finish Units
For the Thirteen Months Ending June 27, 2009

	Actual June	Budget	VAR	Actual Per Hog	Actual YTD	Budget YTD	VAR	Actual Per Hog	Budget Per Hog	Budget Jun 30
Market Hog Sales	5,310	5,458	148	$0.90	68,355	78,494	10,139	$0 88	$0.85	78,494
Price per 100 KG	130	175	46	0 02	126	148	21	0 00	0.00	0
Breeding Stock Sold	568	1,234	666	0.10	8,029	13,552	5,523	0 10	0.15	13,552
Feeder Pigs Sold	0	0	0		2,137	1,100	(1,037)	0.03	0 01	1,100
Isoweans Sold	0	0	0		3,861	0	(3,861)	0 05		0
Pigs Weaned	20,290	22,433	2,143	3.45	297,016	303,509	6,493	3.81	3.28	303,509
Revenue										
Market Hog Sales	733,829	1,014,618	280,789	124 84	9,567,732	12,323,882	2,756,149	122 59	133 28	12,323,882
Hog Sales Breeding	161,132	334,398	173,266	27 41	2,267,222	3,692,939	1,425,717	29 05	39 94	3,692,939
Feeder Hog Sales	0	0	0		114 682	62,830	(51,852)	1 47	0 68	62,830
Isowean Sales	0	0	0		47,842	0	(47,842)	0 61		0
Hog Inventory Adjustment	(560,931)	0	560,931	(95 43)	(153,561)	0	153,561	(1 97)		0
Feeder Pig Transfers	171 061	0	(171,061)	29 10	6,376,902	0	(6,376,902)	81 71		0
Other Revenue	351,062	361,886	10,824	59 72	1,269,879	808,681	(461,198)	16 27	8 75	808,681
Total Revenue	856,153	1,710,901	854,748	145.65	19,490,697	16,888,332	(2,602,365)	249.74	182.65	16,888,332
Feed Costs	722,994	856,215	133,220	123.00	10,499,946	12,776,240	2,276,294	134.54	138.17	12,776,240
Operating Expenses										
Communications	4,077	5,259	1 182	0 69	53,758	74,639	20,881	0 69	0 81	74,639
Power	40,134	50,771	10,636	6 83	589,856	723,942	134,086	7 56	7 83	723,942
Water Costs	0	0	0		4,918	0	(4,918)	0 06		0
Heating Fuel	21,035	24 054	3,019	3 58	652,261	364,823	(287 438)	8 36	3 95	364,823
General Insurance	30,682	22,635	(8,047)	5 22	422,675	313,450	(109 225)	5 42	3 39	313,450
Manure Removal	(58,887)	37,124	96,011	(10 02)	570,624	579,692	9,068	7 31	6 27	579,692
Repairs & Maintenance	94,565	41,305	(53,260)	16 09	618,879	601,608	(17,271)	7 93	6 51	601,608
Dead Disposal	2,748	5,374	2,626	0 47	44,362	80,054	35 692	0 57	0 87	80,054
Contract Services	2,217	4 335	2,118	0 38	36 918	61,283	24,365	0 47	0 66	61,283
Supplies	22,455	27,570	5,116	3 82	261,934	371,954	110,021	3 36	4 02	371,954
Property Taxes	18,381	8,269	(10,112)	3 13	124,416	112,423	(11,994)	1 59	1 22	112,423
Wages	233,526	230,649	(2,878)	39 73	3,140,690	3,235,700	95,011	40 24	34 99	3,235,700
Employee Benefits	34,653	32,291	(2,362)	5 90	459,609	452,998	(6,611)	5 89	4 90	452,998
Staff Training	81	0	(81)	0 01	993	0	(993)	0 01		0
Travel Meals & Ent	3,228	4,900	1,672	0 55	31,190	67,625	36,435	0 40	0 73	67,625
Breeding Herd Costs	546,431	172,529	(373,902)	92 96	2,438,859	2,242,872	(195,987)	31 25	24 26	2,242,872
less sale of cull sows	(160,356)	(100,515)	59,841	(27 28)	(2,008,091)	(1,792,796)	215 295	(25 73)	(19 39)	(1,792,796)
Veterinary	36,462	54,387	17,925	6 20	398,123	735,123	337,000	5 10	7 95	735,123
Herd Health	5,304	6,238	934	0 90	81,012	83,280	2,267	1 04	0 90	83,280
AI Costs	21,279	36,126	14,847	3 62	422,785	495,600	72,815	5 42	5 36	495,600
Herd Health Export Fees	2,533	6 870	4,337	0 43	84,808	95,871	11,063	1 09	1 04	95,871
Trucking	78,735	97 578	18,843	13 39	1,441,596	1 385,902	(55,694)	18 47	14 99	1,385,902
Sales Costs	6,909	0	(6,909)	1 18	113,480	0	(113,480)	1 45		0
Large Corp Tax	0	0	0		(11,409)	0	11,409	(0 15)		0
Head Office Services	100,809	81,243	(19,565)	17 15	970,526	1,056,160	85,634	12 44	11 42	1,056,160
Total Operating Exp.	1,087,000	848,990	(238,010)	184.93	10,944,772	11,342,201	397,429	140.24	122.67	11,342,201
Operating Income	(953,841)	5,697	959,538	(162.27)	(1,954,021)	(7,230,109)	(5,276,088)	(25.04)	(78.19)	(7,230,109)
Fixed expenses										
Interest	233,660	106,573	(127,087)	39 75	1,219,342	1,385,451	166,110	15 62	14 98	1,385,451
Depreciation & Amortization	187,171	173,370	(13,801)	31 84	2,216,224	2,253,800	37,577	28 40	24 37	2,253,800
Total Fixed Exp.	420,831	279,943	(140,888)	71.59	3,435,565	3,639,251	203,686	44.02	39.36	3,639,251
Non-recurring Items	0	0	0		0	(438,000)	(438,000)		(4 74)	(438,000)
Net Income Before Taxes	(1,374,672)	(274,246)	1,100,426	(233.87)	(5,389,586)	(10,431,361)	(5,041,774)	(69.06)	(112.81)	(10,431,361)
Income Taxes	(429,585)	(85,702)	343,883	(73 08)	(1,687,811)	(3,259,800)	(1,571,989)	(21 63)	(35 25)	(3,259,800)
Net Income	(945,087)	(188,544)	756,543	(160.78)	(3,701,775)	(7,171,560)	(3,469,785)	(47.43)	(77.56)	(7,171,560)

Big Sky Farms Inc.
27-Jun-09
Consolidated

Quick Cash Position

Cash on hand	$	(4,867,590)
Drawn line of Credit		(22,000,000)
Available Line of Credit		26,500,000
Cash Available		(367,590)
Accounts Receivable		3,944,384
Accounts Payable , Other Liabilities and LCT		(14,168,635)
Funds available from long term debt		-
Quick Cash Balance	$	(10,591,841)

Current Ratio (modified)

Current Assets per financial statements	$34,400,634
Breeding Stock	10,183,337
	$44,583,971
Current liabilities per financial statements	$89,784,524
Less reclassifed long term debt	(31,793,746)
Less accrued interest on subordinated debt	(2,511,113)
Less current portion of subordinated debt	(6,281,049)
	$49,198,616

Current Ratio	**Covenant**	**1 to 1**	**0.91**

Senior Debt Ratio

EBITDA	Jul to Sep 2008	1,338,183	
	Oct to Dec 2008	(2,691,617)	
	Jan to Mar 2009	3,692,075	
	Apr to Jun 2009	(4,549,565)	(2,210,924)
Senior Debt:	Line of Credit		26,867,590
	Current Portion of Senior Debt		6,848,300
	Current Portion of Capital leases		1,319,910
	Long-Term Senior Debt		36,284,242
	Capital Leases		7,809,872
			79,129,914

Senior Debt Ratio	**Covenant**	**not required**	**(35.79)**

Debt Service Ratio (modified)

EBITDA - Last Four Quarters as above			(2,210,924)
Current Portion of Senior Debt			n/a
Interest:	Jul to Sep 2008	1,510,274	
	Oct to Dec 2008	1,365,646	
	Jan to Mar 2009	1,508,916	
	Apr to Jun 2009	2,642,594	7,027,430
Capital Lease Payments			
	Jul to Sep 2008	50,114	
	Oct to Dec 2008	0	
	Jan to Mar 2009	0	
	Apr to Jun 2009	0	50,114
			7,077,544

Debt Service Ratio	**Covenant**	**1:1**	**(0.31)**

Big Sky Farms Inc.
Long-Term Debt
As at June 27, 2009

	Principal Outstanding	Current Portion	Balance	Accrued Interest	Accrued Interest
A2, LOC & swap				293,958	
Syndicated loan - Credit B	$ 31,163,746	$ 5,520,000	$ 25,643,746	349,269	
Syndicated loan - Credit C	7,350,000	1,200,000	$ 6,150,000	81,815	
Sask Government Hog Loan 2008	4,618,796	128,300	4,490,496	-	
Senior debt	**43,132,542**	**6,848,300**	**36,284,242**		
Scotiabank debt reclassified as current		31,793,746	(31,793,746)		
Senior debt reclassified		**38,642,046**	**4,490,496**		
Golden Opportunities Fund Inc.	1,500,000	600,000	900,000	172,092	171,099
Farm Credit Canada Ventures Inc.	1,500,000	600,000	900,000	156,167	170,296
Shareholder Loans	3,345,549	3,345,549	-	772,234	
Shareholder Loans	1,379,000	1,379,000	-	152,493	
Promissory Note - Florian Possberg	356,500	356,500	-	-	
Subordinated debt	**8,081,049**	**6,281,049**	**1,800,000**		
Prairie Hog Production Ltd Partnership - Nurse	6,016,863	950,856	5,066,007		
Prairie Hog Production Ltd Partnership - Finish	3,112,919	369,054	2,743,865		
Capital Lease Obligation	**9,129,782**	**1,319,910**	**7,809,872**	223,736	
	$ 60,343,373	**$ 46,243,005**	**$ 14,100,368**	**2,201,765**	**341,395**

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Tel. (306) 682-5041 • Fax (306) 682-5042

THE BOARD OF DIRECTORS

Big Sky Farms Inc.

I HEREBY CERTIFY THAT as of July 8, 2009 all funds required to be paid to the following are paid in full and no arrears exist.

1. Canada Customs and Revenue Agency for payroll deductions and corporate tax under the provisions of *The Income Tax Act*; and

2. Minister of Finance under the provisions of *The Workers Compensation Act.*

I further certify that all wages due to all employees have been paid in full.

The unpaid vacation pay due to employees, as at June 27, 2009 was $836,371.72.

DATED AT the City of Humboldt, in the Province of Saskatchewan, this 16th day of July, 2009.

BIG SKY FARMS INC.

Canute Tagseth, Chief Financial Officer

Lorianne Earis, Controller