

Genesis Limited Partnership #4
Interim Financial Statements
For the six months ended June 30, 2012 and 2011
(Unaudited)

NOTICE TO READER

These interim financial statements are the responsibility of management. In the opinion of management, these interim financial statements have been prepared within acceptable limits of materiality, and are in accordance with International Financial Reporting Standards appropriate in the circumstances.

These interim financial statements have not been audited by an independent firm of chartered accountants. Readers are cautioned that these statements may not be appropriate for their purposes.

Genesis Limited Partnership #4
Interim Balance Sheets
(Unaudited)

	June 30, 2012	Dec. 31, 2011
Assets		
Land held for future development	5,135,201	5,135,201
Amounts due from related parties	73,178	67,944
	5,208,379	5,203,145
Liabilities		
Customer deposits	-	976
	-	976
Equity		
General partner	100	100
Limited partners	5,208,279	5,202,069
	5,208,379	5,202,169
	5,208,379	5,203,145

Genesis Limited Partnership #4
Interim Statements of Comprehensive Income
(Unaudited)

	Six months ended June 30,	
	2012	2011
Revenues		
Sale of land held for future development	-	52,107
Other revenue	6,773	5,775
	6,773	57,882
Cost of sales	-	38,454
Gross margin	6,773	19,428
General and administrative expenses	563	5,258
Earnings being comprehensive income for the year	6,210	14,170

Genesis Limited Partnership #4
Interim Statements of Partners' Equity
For the six months ended June 30, 2012 and 2011
(Unaudited)

	Net Partners' Contributions	Retained Earnings	Partners' Equity
At December 31, 2010	5,250,617	(66,166)	5,184,451
Earnings being comprehensive income for the six months ended June 30, 2011	-	14,170	14,170
At June 30, 2011	5,250,617	(51,996)	5,198,621
Earnings being comprehensive income for the six months ended December 31, 2011	-	3,548	3,548
At December 31, 2011	5,250,617	(48,448)	5,202,169
Earnings being comprehensive income for the six months ended June 30, 2012	-	6,210	6,210
At June 30, 2012	5,250,617	(42,238)	5,208,379

Genesis Limited Partnership #4
Notes to the Interim Financial Statements
For the six months ended June 30, 2012 and 2011
(Unaudited)

1. Organization and Operation of the Partnership

Genesis Limited Partnership #4 (the "Partnership") is a limited partnership formed under the laws of the Province of Alberta on February 11, 2005 pursuant to the Partnership Act (Alberta). It commenced operations on that date through the raising of funds from the sale of limited partnership units ("Units") through an offering memorandum dated March 29, 2005. As at June 30, 2012, the Partnership had 1,199 Units outstanding (December 31, 2011 - 1,199).

The Partnership was established to acquire a 32.5% undivided interest in land located in the Municipal District of Rockyview, Alberta (the "Property") and generate capital appreciation by obtaining various levels of municipal approvals for an area structure plan or community plan, residential rezoning, subdividing, development and/or reselling for a profit.

The affairs of the Partnership are managed by Genesis Land Development Corp. ("Genesis") through its wholly owned subsidiary, Genesis Northeast Calgary Ltd. (the "General Partner"). The Partnership's head office is located at 7315 - 8th Street N.E., Calgary, AB T2E 8A2.

The development of the Property is managed by Genesis (the "Manager") pursuant to a joint venture agreement dated February 12, 2005 between the Partnership and Genesis (the "JV Agreement"). Under the JV Agreement, Genesis will earn a management fee equal to 10% of the development servicing costs. The initial term of the JV Agreement is until December 31, 2015. The JV Agreement can be terminated by Genesis at any time and can be extended by either joint venture partner to December 31, 2020.

Certain information and disclosure included in annual financial statements has been condensed or omitted. These interim financial statements should be read in conjunction with the financial statements and notes for the year ended December 31, 2011.