

**Genesis Limited Partnership #8**  
**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 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 #8**  
**Interim Balance Sheets**  
(Unaudited)

	June 30, 2012	Dec. 31, 2011
<b>Assets</b>		
Cash and cash equivalents	696	770
Land held for future development	6,721,065	6,721,065
Capital assets	-	1,614
	6,721,761	6,723,449
<b>Liabilities</b>		
Accounts payable and accrued liabilities	-	13
Amounts due to related parties	339,092	334,244
	339,092	334,257
<b>Equity</b>		
General partner	3,531	3,531
LP 8 unitholders (1,945 units)	5,767,273	5,773,119
LP 9 subco (225 units)	611,865	612,542
	6,382,669	6,389,192
	6,721,761	6,723,449

Genesis Limited Partnership #8  
Interim Statements of Comprehensive Income  
(Unaudited)

	Six months ended June 30,	
	2012	2011
<b>Expenses</b>		
General and administrative expenses	6,523	6,914
	6,523	6,914
<b>Loss being comprehensive loss for the year</b>	<b>(6,523)</b>	<b>(6,914)</b>

Genesis Limited Partnership #8  
Interim Statements of Partners' Equity  
For the six months ended June 30, 2012 and 2011  
(Unaudited)

	Net Partners' Contributions	Retained Earnings	Partners' Equity
<b>At December 31, 2010</b>	9,932,482	(3,516,822)	6,415,660
Loss being comprehensive loss for the six months ended June 30, 2011	-	(6,914)	(6,914)
<b>At June 30, 2011</b>	9,932,482	(3,523,736)	6,408,746
Loss being comprehensive loss for the six months ended December 31, 2011	-	(32,254)	(32,254)
Contributions from limited partners	12,700	-	12,700
<b>At December 31, 2011</b>	9,945,182	(3,555,990)	6,389,192
Loss being comprehensive loss for the six months ended June 30, 2012	-	(6,523)	(6,523)
<b>At June 30, 2012</b>	9,945,182	(3,562,513)	6,382,669

**Genesis Limited Partnership #8**  
**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 #8 (the "Partnership") is a limited partnership formed under the laws of the Province of Alberta on December 19, 2006 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 December 20, 2006. As at June 30, 2012, the Partnership had 2,170 Units outstanding (Dec. 31, 2011 - 2,170 Units).

The Partnership was established to profit from the development and sale of approximately 272 home sites on approximately 200 acres out of 1,140 acres of land in the Radium/Spur Valley area of British Columbia.

The affairs of the Partnership are managed by Genesis Land Development Corp. ("Genesis") through its wholly-owned subsidiary GP-GLP8 Inc (the "General Partner"). The Partnership's head office is located at 7315 - 8th Street N.E., Calgary, AB T2E 8A2. Genesis is entitled to participate in 50% of the cash available for distribution from the sale of the Partnership's lands, providing that the total amount of cash distributions paid to limited partners is no less than 150% of their initial investment.

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.