

GENESIS LIMITED PARTNERSHIP #6
ANNUAL FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2013 AND 2012

GENESIS LIMITED PARTNERSHIP #6
NOTICE OF NO AUDITOR REVIEW OF FINANCIAL STATEMENTS
For the Years Ended December 31, 2013 and 2012

The accompanying unaudited financial statements of Genesis Limited Partnership #6 (the "Partnership") have been prepared by and are the sole responsibility of the Partnership's management. These financial statements have not been independently reviewed or audited.

GENESIS LIMITED PARTNERSHIP #6**BALANCE SHEETS***(In Canadian dollars)**(Unaudited)*

		December 31,	
	Notes	2013	2012
Assets			
Cash and cash equivalents		194,390	313,808
Accounts receivable		-	4,875,739
Amounts due from related parties		-	124,421
Restricted cash		414,448	210,448
Land under development	2	6,615,000	8,211,901
Total assets		7,223,838	13,736,317
Liabilities			
Accounts payable and accrued liabilities		414,448	216,179
Amounts due to related parties		161,989	-
Total liabilities		576,437	216,179
Equity			
General partner (405 units)		162,091	272,940
Limited partners (5,254 units)		6,485,310	13,247,198
Total equity		6,647,401	13,520,138
Total liabilities and equity		7,223,838	13,736,317

See accompanying notes to the annual financial statements.

GENESIS LIMITED PARTNERSHIP #6
STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
(In Canadian dollars)
(Unaudited)

	Notes	Year ended December 31,	
		2013	2012
Revenues			
Development land sales		-	4,590,000
Residential home sales		-	13,015
Other revenue		-	250
		-	4,603,265
Cost of sales			
Development land		-	2,993,582
Write down of real estate held for development and sale		1,596,901	-
Residential homes		-	13,751
		1,596,901	3,007,333
Gross profit		(1,596,901)	1,595,932
Interest income		265,393	440,969
General and administrative expenses	3	(287,229)	(3,024)
Earnings (loss) being comprehensive income (loss)		(1,618,737)	2,033,877

See accompanying notes to the annual financial statements.

GENESIS LIMITED PARTNERSHIP #6
STATEMENTS OF PARTNERS' EQUITY
For the years ended December 31, 2013 and 2012
(In Canadian dollars)
(Unaudited)

	Limited Partners		General Partner		Total	
	Units	Amount	Units	Amount	Units	Amount
At December 31, 2011	5,254	16,029,940	405	132,381	5,659	16,162,321
Net earnings (loss)	-	1,893,318	-	140,559	-	2,033,877
Distributions	-	(4,676,060)	-	-	-	(4,676,060)
At December 31, 2012	5,254	13,247,198	405	272,940	5,659	13,520,138
Net earnings (loss)	-	(1,507,888)	-	(110,849)	-	(1,618,737)
Distributions	-	(5,254,000)	-	-	-	(5,254,000)
At December 31, 2013	5,254	6,485,310	405	162,091	5,659	6,647,401

GENESIS LIMITED PARTNERSHIP #6
NOTES TO THE FINANCIAL STATEMENTS
For the years ended December 31, 2013 and 2012
(In Canadian dollars)
(Unaudited)

1. ORGANIZATION AND OPERATION OF THE PARTNERSHIP

Genesis Limited Partnership #6 (the "Partnership") is a limited partnership formed under the laws of the Province of Alberta on December 29, 2005 pursuant to the Partnership Act (Alberta). It commenced operations on that date by raising funds through an offering memorandum dated February 22, 2006 for limited partnership units ("LP Units"). As at December 31, 2013, the Partnership had 5,254 LP Units and 405 GP units outstanding (December 31, 2012 - 5,254 LP Units and 405 GP units).

The Partnership was established to acquire, develop and build out a pool of serviced single family lots, multi-family lots and commercial centres.

The affairs of the Partnership are managed by Genesis Land Development Corp. ("Genesis" or the "General Partner"). The Partnership's head office is located at 7315 - 8th Street N.E., Calgary, AB T2E 8A2. Genesis is entitled to a management fee equal to 10% of the gross proceeds of the offering memorandum (\$2,441,404) payable as lands are sold. As at December 31, 2013, Genesis had collected \$1,772,387 in management fees (2012 - \$1,772,387).

2. LAND UNDER DEVELOPMENT

	Gross	Provision for Write-down	Net
Canals Phase 5A Multi-family	8,211,901	(1,596,901)	6,615,000
Balance - December 31, 2013	8,211,901	(1,596,901)	6,615,000

	Gross	Provision for Write-down	Net
Canals Phase 5A Multi-family	8,211,901	-	8,211,901
Balance - December 31, 2012	8,211,901	-	8,211,901

The Partnership has a 90% undivided interest in a 13.64 acre multi-family parcel located in the Canals subdivision of Airdrie, Alberta (the "Property"). The current zoning of 26-48 units per acre permits the construction of between 355 and 654 units.

In determining if there is a land impairment, the carrying value is compared to the estimated net realizable value. Net realizable value is determined using the expected selling price of comparative properties sold in the normal course of business less estimated selling and closing costs. The net carrying value of the property as at December 31, 2013 and December 31, 2012 is based primarily on third-party appraisals.

3. GENERAL AND ADMINISTRATIVE EXPENSE

Pursuant to a sales agreement dated April 6, 2006 with Genesis Limited Partnership #7 ("GLP7"), the Partnership agreed to market 2,000 units of GLP7. The Partnership paid marketing administration fees of \$304,672 on the issuance of 1,787 GLP7 units. This amount was allocated to GLP7 and recorded under amounts due from related parties. It has since been determined that, as 93% of the proceeds raised by GLP7 were used to acquire LP units, resulting in the issuance of 1,787 LP Units, the Partnership is responsible for 93% of the marketing administration fees paid, or \$283,345.

Accordingly, the amount due from GLP7 has been reduced by \$283,345 and general and administrative expense for the year ended December 31, 2013 was increased by \$283,345.