

GENESIS LIMITED PARTNERSHIP #4
FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED JUNE 30, 2015 AND 2014

GENESIS LIMITED PARTNERSHIP #4
NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS
For the Six Months Ended June 30, 2015 and 2014

The accompanying unaudited interim financial statements of Genesis Limited Partnership #4 (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 #4**BALANCE SHEETS***(In Canadian dollars)**(Unaudited)*

		June 30, 2015	Dec. 31, 2014
Assets	Notes		
Land held for future development		5,276,967	5,276,967
Total assets		5,276,967	5,276,967
Liabilities			
Amounts due to related parties		13,075	18,599
Total liabilities		13,075	18,599
Equity			
General partner		100	100
Limited partners		5,263,792	5,258,268
Total equity		5,263,892	5,258,368
Total liabilities and equity		5,276,967	5,276,967

See accompanying notes to the interim financial statements.

GENESIS LIMITED PARTNERSHIP #4
STATEMENTS OF COMPREHENSIVE INCOME
(In Canadian dollars)
(Unaudited)

		Six Months Ended June 30,	
		2015	2014
Revenues	Notes		
Rental income and other revenue		5,964	5,964
		5,964	5,964
Expenses			
General and administrative		440	739
		440	739
Earnings being comprehensive income		5,524	5,225

See accompanying notes to the interim financial statements.

GENESIS LIMITED PARTNERSHIP #4
STATEMENTS OF PARTNERS' EQUITY
For the six months ended June 30, 2015 and 2014
(In Canadian dollars)
(Unaudited)

	Net Partners' Contributions	Retained Earnings	Partners' Equity
At December 31, 2013	5,250,617	(3,899)	5,246,718
Earnings being comprehensive income	-	5,225	5,225
At June 30, 2014	5,250,617	1,326	5,251,943
Earnings being comprehensive income	-	6,425	6,425
At December 31, 2014	5,250,617	7,751	5,258,368
Earnings being comprehensive income	-	5,524	5,524
At June 30, 2015	5,250,617	13,275	5,263,892

See accompanying notes to the interim financial statements.

GENESIS LIMITED PARTNERSHIP #4
NOTES TO THE INTERIM FINANCIAL STATEMENTS
For the six months ended June 30, 2015 and 2014
(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, 2015 the Partnership had 1,199 Units outstanding (December 31, 2014 - 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 pursuant to a joint venture agreement dated March 28, 2005 between the Partnership, Genesis Limited Partnership #5 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 any joint venture partner to December 31, 2020.