

GENESIS LIMITED PARTNERSHIP #4

INTERIM FINANCIAL STATEMENTS

For the Six Months Ended June 30, 2017 and 2016

GENESIS LIMITED PARTNERSHIP #4
NOTICE OF NO AUDITOR REVIEW OF INTERIM FINANCIAL STATEMENTS
For the Six Months Ended June 30, 2017 and 2016

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, 2017	Dec. 31, 2016
Assets	Notes		
Land held for future development		5,638,034	5,456,317
Total assets		5,638,034	5,456,317
Liabilities			
Amounts due to related parties		362,091	174,325
Total liabilities		362,091	174,325
Equity			
General partner		100	100
Limited partners		5,275,843	5,281,892
Total equity		5,275,943	5,281,992
Total liabilities and equity		5,638,034	5,456,317

See accompanying notes to the interim financial statements.

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

		Six Months Ended June 30,	
		2017	2016
Revenues	Notes		
Rental income and other revenue		8,589	6,109
		8,589	6,109
Expenses			
General and administrative		6,736	-
Finance expense		7,902	-
		14,638	-
Earnings (loss) being comprehensive income (loss)		(6,049)	6,109

See accompanying notes to the interim financial statements.

GENESIS LIMITED PARTNERSHIP #4
STATEMENTS OF PARTNERS' EQUITY
For the six months ended June 30, 2017 and 2016
(In Canadian dollars)
(Unaudited)

	Net Partners' Contributions	Retained Earnings	Partners' Equity
At December 31, 2015	5,250,617	19,935	5,270,552
Earnings being comprehensive income	-	6,109	6,109
At June 30, 2016	5,250,617	26,044	5,276,661
Earnings being comprehensive income	-	5,331	5,331
At December 31, 2016	5,250,617	31,375	5,281,992
Loss being comprehensive loss	-	(6,049)	(6,049)
At June 30, 2017	5,250,617	25,326	5,275,943

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, 2017 and 2016
(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, 2017 the Partnership had 1,199 Units outstanding (December 31, 2016 - 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 term of the JV Agreement is until December 31, 2020.