

**Genesis Limited Partnership #8**  
**Interim Financial Statements**  
**For the nine months ended September 30, 2011**  
(unaudited)

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

	Sept. 30, 2011	Dec. 31, 2010
<b>Assets</b>		
Cash	788	488
Real estate	6,717,565	6,732,807
Capital assets	1,787	2,305
	6,720,140	6,735,600
<b>Liabilities</b>		
Due to related parties	316,628	319,940
	316,628	319,940
<b>Equity</b>		
General partner	3,531	3,531
LP 8 unitholders (1,945 units)	5,784,638	5,795,526
LP 9 subco	615,343	616,603
	6,403,512	6,415,660
	6,720,140	6,735,600

**Genesis Limited Partnership #8**  
**Statements of Earnings**  
(Unaudited)

	Nine months ended 2011	Sept. 30, 2010
<b>Expenses</b>		
General and administrative	12,148	27,479
<b>Net loss for the period</b>	<b>(12,148)</b>	<b>(27,479)</b>

**Genesis Limited Partnership #8**  
**Statements of Partners' Equity**  
(Unaudited)

	Nine months ended 2011	Sept. 30, 2010
<b>Partners' equity - start of period</b>	6,415,660	6,445,511
Net income (loss) for the period	(12,148)	(27,479)
<b>Partners' equity - end of period</b>	<b>6,403,512</b>	<b>6,418,032</b>

**Genesis Limited Partnership #8**  
**Notes to the Interim Financial Statements**  
**For the nine months ended September 30, 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 September 30, 2011, the Partnership has 2,170 Units outstanding (Dec. 31, 2010 - 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"). Genesis is entitled to a 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.

**2. Basis of Presentation**

The interim financial statements have been prepared under historical cost convention except for the financial assets classified at fair value through profit or loss that have been measured at fair value. The preparation of interim financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the disclosure of contingent liabilities, at the reporting date. On an ongoing basis, management evaluates its judgments and estimates in relation to revenue, expenses, assets and liabilities. Management uses historical experience and various other factors it believes to be reasonable under the given circumstances as the basis for its judgments and estimates. Actual outcomes may differ from these estimates.

These financial statements should be read in conjunction with Genesis' audited consolidated financial statements for the year ended December 31, 2010 and Genesis' consolidated financial statements for the nine months ended September 30, 2011.