

GENESIS LIMITED PARTNERSHIP #9

CONSOLIDATED ANNUAL FINANCIAL STATEMENTS

For the Years Ended December 31, 2019 and 2018

GENESIS LIMITED PARTNERSHIP #9
NOTICE OF NO AUDITOR REVIEW OF FINANCIAL STATEMENTS
For the Years Ended December 31, 2019 and 2018

The accompanying unaudited consolidated financial statements of Genesis Limited Partnership #9 (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 #9**BALANCE SHEETS***(In Canadian dollars)**(Unaudited)*

		Dec. 31, 2019	Dec. 31, 2018
Assets	Notes		
Cash and cash equivalents		355	396
Investment in Genesis Limited Partnership #8		9,328	65,687
Total assets		9,683	66,083
Liabilities			
Amounts due to related parties		151,295	140,834
Total liabilities		151,295	140,834
Equity			
General partner		10	10
Limited partners	1	(141,622)	(74,761)
Total equity		(141,612)	(74,751)
Total liabilities and equity		9,683	66,083

See accompanying notes to the financial statements.

GENESIS LIMITED PARTNERSHIP #9
STATEMENTS OF COMPREHENSIVE LOSS
For the years ended December 31, 2019 and 2018
(In Canadian dollars)
(Unaudited)

	Notes	2019	2018
Expenses			
Loss on investments		1,234	111,475
General and administrative		10,502	9,129
		11,736	120,604
Loss being comprehensive loss		11,736	120,604

See accompanying notes to the financial statements.

GENESIS LIMITED PARTNERSHIP #9
STATEMENTS OF PARTNERS' EQUITY
For the years ended December 31, 2019 and 2018
(In Canadian dollars)
(Unaudited)

	Net Partners' Contributions	Deficit	Partners' Equity
At December 31, 2017	1,113,760	(1,067,907)	45,853
Loss being comprehensive loss	-	(120,604)	(120,604)
At December 31, 2018	1,113,760	(1,188,511)	(74,751)
Loss being comprehensive loss	-	(11,736)	(11,736)
Distribution to limited partners	-	(55,125)	(55,125)
At December 31, 2019	1,113,760	(1,255,372)	(141,612)

See accompanying notes to the financial statements.

GENESIS LIMITED PARTNERSHIP #9
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the years ended December 31, 2019 and 2018
(Unaudited)

1. ORGANIZATION AND OPERATION OF THE PARTNERSHIP

Genesis Limited Partnership #9 (the "Partnership") is a limited partnership formed under the laws of the Province of Alberta on January 22, 2007 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 January 23, 2007. As at December 31, 2019 the Partnership had 225 Units outstanding (December 31, 2018 - 225 Units).

The Partnership was established to participate in 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 through an indirect interest in Genesis Limited Partnership #8.

The affairs of the Partnership are managed by the General Partner, GP-GLP9 Inc.

2. BASIS OF CONSOLIDATION

The consolidated financial statements include the accounts of the Partnership and its wholly-owned subsidiary, GLP9 Subco Inc. All intra-group transactions and balances are eliminated on consolidation.