

**CANADIAN CONCRETE MASONRY
PRODUCERS ASSOCIATION
LEVY FUND**

**Financial Statements
(Unaudited - See Notice to Reader)**

Fourth Quarter ended December 31, 2008



CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION

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December 31, 2008

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DIXON, GORDON & CO. LLP
CHARTERED ACCOUNTANTS

February 6, 2009

NOTICE TO READER

On the basis of information provided by management, we have compiled the statement of financial position of the Levy Fund of Canadian Concrete Masonry Producers Association as at December 31, 2008 and the statements of changes in net assets and revenue and expenses for the three months and twelve months then ended.

We have not performed an audit or a review engagement in respect of these financial statements and, accordingly, we express no assurance thereon.

Readers are cautioned that these statements may not be appropriate for their purposes.

Respectfully submitted,

Dixon, Gordon + Co. LLP

CHARTERED ACCOUNTANTS
Licensed Public Accountants
Toronto, Ontario

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND
Statement of Financial Position
(Unaudited - See Notice to Reader)
December 31, 2008**

	December 31 2008	December 31 2007
Assets		
Cash (a)	\$ 533,541	\$ 689,346
Investment - Guaranteed investment certificate	1,003,385	307,727
Accrued levy fees	437,979	381,420
	\$ 1,974,905	\$ 1,378,493
Liabilities		
Accounts payable	\$ 84,346	\$ 28,878
Accrued liabilities	20,947	28,840
Goods and services tax payable	20,860	16,872
	126,153	74,590
Commitments (page 6)		
Net assets		
Net assets internally restricted (page 3)	1,848,752	1,303,903
	\$ 1,974,905	\$ 1,378,493

(a) Cash balance in bank account as at December 31, 2008 was \$510,782.

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND**

**Statement of Changes in Net Assets
(Unaudited - See Notice to Reader)**

For the three and twelve months ended December 31, 2008

	<u>Fourth Quarter</u>		<u>Total Year</u>	
	<u>2008</u>	<u>2007</u>	<u>2008</u>	<u>2007</u>
Net assets, beginning of period	\$ 1,603,945	\$ 1,180,898	\$ 1,303,903	\$ 564,329
Add: Excess of revenue over expenses (page 4)	244,807	119,955	544,849	739,574
Net assets, end of period	\$ 1,848,752	\$ 1,300,853	\$ 1,848,752	\$ 1,303,903

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND**

**Statement of Revenue and Expenses
(Unaudited - See Notice to Reader)**

For the three and twelve months ended December 31, 2008

	Fourth Quarter		Total Year	
	2008	2007	2008	2007
Revenue				
Levy fees	\$ 438,755	\$ 351,293	\$ 1,792,344	\$ 1,434,699
Interest income	3,385	7,727	7,614	7,727
	442,140	359,020	1,799,958	1,442,426
Expenses (page 5)				
Technical programs	158,245	218,902	897,040	567,228
Advertising and promotion	30,223	13,304	316,098	105,291
General and administrative	8,865	6,859	41,971	30,333
	197,333	239,065	1,255,109	702,852
Excess of revenue over expenses	\$ 244,807	\$ 119,955	\$ 544,849	\$ 739,574

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND**

Expenses

(Unaudited - See Notice to Reader)

For the three and twelve months ended December 31, 2008

	Fourth Quarter		Total Year	
	2008	2007	2008	2007
Technical programs				
National training fund contribution	\$ 56,250	\$ 50,000	\$ 225,000	\$ 200,000
Block machine donation - McMaster University	(1,358)	-	197,735	-
National Concrete Masonry Association (NCMA) consulting	36,832	35,671	149,407	136,319
Consulting fees	18,975	-	78,686	1,775
Materials for Training Centre	-	-	59,850	-
National Research Council (NRC) research	-	-	50,000	25,000
Research sponsorship - University of Calgary	-	50,000	-	50,000
Training Centre block delivery	16,542	64,188	29,057	95,561
Canadian Masonry Contractors Association conference sponsorship	-	-	25,000	-
Apprenticeship Training Textbook	-	-	-	25,000
NCMA expenses	8,624	7,148	20,729	21,678
Foundation Project	700	-	18,904	-
Seismic Design Guide	-	11,895	17,000	11,895
Educational tools	10,680	-	12,854	-
Masonry Design Awards Sponsorship	11,000	-	11,000	-
Software design development	-	-	1,818	-
	\$ 158,245	\$ 218,902	\$ 897,040	\$ 567,228
Advertising and promotion				
Billboard promotion	\$ -	\$ -	\$ 158,640	\$ -
MasonryWorx fees	-	-	50,000	50,000
NCMA fees	13,396	13,304	54,520	50,980
General advertising	15,326	-	19,662	5,000
Masonry Alliance for Codes and Standards membership dues	-	-	12,725	-
National Masonry Benchmarking Study	1,501	-	11,884	-
University sponsorship	-	-	7,000	-
Fire-safe construction brochures	-	-	1,667	-
Skills Canada sponsorship	-	-	-	500
Commercial production (recovery)	-	-	-	(1,189)
	\$ 30,223	\$ 13,304	\$ 316,098	\$ 105,291
General and administrative				
Travel and meetings	\$ 1,636	\$ -	\$ 24,852	\$ 15,223
Accounting and legal	7,180	6,730	16,520	14,705
Postage and courier	42	109	539	334
Bank charges	7	20	60	71
	\$ 8,865	\$ 6,859	\$ 41,971	\$ 30,333

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND**

Note to Financial Statements

Commitments

(Unaudited - See Notice to Reader)

December 31, 2008

	Total 2008	2009	2010
(a) Development of design software in partnership with the Ontario Masonry Contractors Association. The commitment may be as high as \$200,000.	\$ -	\$ 200,000 Maximum	\$ - Maximum
(b) Prolevy fee of 9% paid to the NCMA calculated on the levy fees that would be collected by the Association based on a 1.5 cent per unit levy. The Prolevy fee rate is to increase to 10% for 2009.	54,520	(i)	
(c) Consulting fees and expenses paid to the NCMA.	149,407	-	-
(d) NRC – Institute for Research in Construction, for "The Characterization of Fires in Multi-Suite Residential Dwellings" project, in continuance of the \$25,000 paid in each of 2007 and 2006.	50,000	-	-
(e) Membership dues to MasonryWorx Association, a marketing group sponsored in part by the Masonry Contractors of Metropolitan Toronto.	50,000	-	-
(f) To pay the Ontario Masonry Training Centre (OMTC) a total of \$675,000 over three years (\$200,000 paid in 2007).	225,000	250,000	-
(g) To pay \$27,000 to Dr. Svetlana Brzev and Dr. Don Anderson for a Seismic Design Guide (\$10,000 paid in 2007).	17,000	-	-
(h) To pay \$100,000 for secondary Engineering support and equipment.	78,686	(ii)	
(i) Paid \$25,000 for Masonry Apprenticeship Training Textbook in 2007.	-	-	-
(j) Materials for Apprenticeship Training and Research.	29,057	-	-
(k) Materials for construction of the new OMTC/Conestoga Training Centre.	59,850	-	-
(l) To pay \$100,000 over three years, with \$50,000 paid in 2007, to the University of Calgary in support of two Master's students under the direction of Dr. Nigel Shrive and Dr. Shelly Lissel, P. Eng., Ph. D.	-	50,000	-
(m) CMCA fund raiser for CSA standards.	25,000	-	-
(n) University Sponsorships.	-	300,000	1,200,000
(o) Canadian Standards Association (CSA) standard.	-	75,000	-
(p) Block machine for McMaster University.	197,735	-	-
(q) Foundation Project - McMaster University.	18,904	-	-
Subtotals continued on next page	\$ 965,159	\$ 875,000	\$ 1,200,000

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
 LEVY FUND
 Note to Financial Statements (continued)
 Commitments
 (Unaudited - See Notice to Reader)
 December 31, 2008**

Commitments (continued)	Total 2008	2009	2010
Subtotals carried forward	\$ 965,159	\$ 875,000	\$ 1,200,000
(r) Educational tools.	12,854	-	-
(s) Masonry Design Awards Scholarship.	11,000	(iii)	(iii)
Commitment totals, before the effects of items (b), (h) and (s)	\$ 979,013	\$ 875,000	\$ 1,200,000

- (i) Payment amount based on unit block sales.
- (ii) Timing of expense not determined.
- (iii) Commitment amounts for 2009-10 to be announced.

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND
Block Sales Report
(Unaudited - See Notice to Reader)
For the three and twelve months ended December 31, 2008**

	Q1	Q2	Q3	Q4
BLOCK SALES				
Quarter totals	(1)			
Standard	4,462,232	6,459,504	7,461,624	5,521,462
Lightweight	1,947,048	3,496,705	4,327,541	3,734,654
Architectural	420,173	874,333	1,013,210	666,333
Total	6,829,453	10,830,542	12,802,375	9,922,449

Year-to-date totals				
Standard	4,462,232	10,921,736	18,383,360	23,904,822
Lightweight	1,947,048	5,443,753	9,771,294	13,505,948
Architectural	420,173	1,294,506	2,307,716	2,974,049
Total	6,829,453	17,659,995	30,462,370	40,384,819

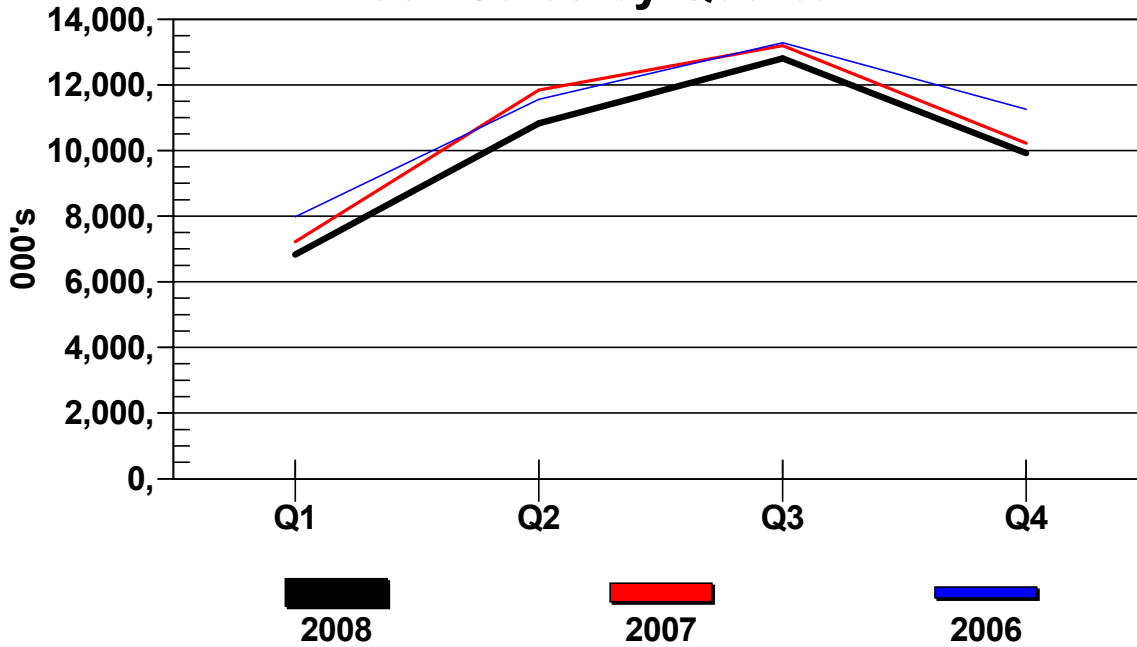
LEVY FEES				
Quarter totals	(2)			
Gross amount	\$ 338,927	\$ 538,438	\$ 628,536	\$ 488,367
Less: Administration	(34,147)	(54,154)	(64,011)	(49,612)
Net Levy fees	\$ 304,780	\$ 484,284	\$ 564,525	\$ 438,755

Year-to-date totals				
Gross amount	\$ 338,927	\$ 877,365	\$ 1,505,901	\$ 1,994,268
Less: Administration	(34,147)	(88,301)	(152,312)	(201,924)
Net Levy fees	\$ 304,780	\$ 789,064	\$ 1,353,589	\$ 1,792,344

- (1) Block sales for Q2 reflect a reduction associated with adjustments to revenue previously recognized in 2007 related to a particular member.
- (2) Levy fees are based on a flat per block rate of 5.0¢ less 0.5¢ for administration. Final total levy amounts include certain levy balances at the pre-2008 net rate of 1.5¢ (2.0¢ less 0.5¢) reflecting charges to respective member customers at the former 2.0¢ per block rate.

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
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 Block Sales Report (continued)
 (Unaudited - See Notice to Reader)
 For the three and twelve months ended December 31, 2008**

Block Sales by Quarter



(000's)	Q1	Q2	Q3	Q4
Quarter totals				
2008	6,829	10,831	12,802	9,923
2007	7,218	11,840	13,200	10,226
2006	7,981	11,561	13,280	11,257
Year-to-date totals				
2008	6,829	17,660	30,462	40,385
2007	7,218	19,058	32,258	42,484
2006	7,981	19,542	32,822	44,079