

**CANADIAN CONCRETE MASONRY
PRODUCERS ASSOCIATION**

LEVY FUND

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

Third Quarter ended September 30, 2011



**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND
Contents
(Unaudited - See Notice to Reader)
September 30, 2011**

Notice to Reader	1
Financial Statements	
Statement of Financial Position	2
Statement of Changes in Net Assets	3
Statement of Revenue and Expenses	4
Expenses	5
Note to Financial Statements	6 - 8
Block Sales Report	9 - 10



DIXON, GORDON & CO. LLP
CHARTERED ACCOUNTANTS

November 1, 2011

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 September 30, 2011 and the statements of revenue and expenses and changes in net assets for the nine 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, Canada

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND
Statement of Financial Position
(Unaudited - See Notice to Reader)
September 30, 2011**

	September 30 2011	December 31 2010	September 30 2010
		(Audited)	
Assets			
Cash (a)	\$ 857,805	\$ 397,808	\$ 1,352,505
Investment - Guaranteed investment certificates	2,059,503	2,040,059	1,034,598
Accrued levy fees	479,534	466,926	553,439
Prepaid expense	-	2,066	-
	\$ 3,396,842	\$ 2,906,859	\$ 2,940,542
Liabilities			
Accounts payable	\$ 38,346	\$ 39,152	\$ 24,456
Accrued liabilities	25,152	70,535	26,715
Sales tax payable	51,165	26,203	16,514
	114,663	135,890	67,685
Commitments (pages 6-8)			
Net assets			
Net assets internally restricted (page 3)	3,282,179	2,770,969	2,872,857
	\$ 3,396,842	\$ 2,906,859	\$ 2,940,542

(a) Cash balance in bank account as at September 30, 2011 was \$795,692.

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 nine months ended September 30, 2011

	Third Quarter		Year-to-date	
	2011	2010	2011	2010
Net assets, beginning of period	\$ 2,927,614	\$ 2,592,483	\$ 2,770,969	\$ 2,377,433
Excess of revenue over expenses (page 4)	354,565	280,374	511,210	495,424
Net assets, end of period	\$ 3,282,179	\$ 2,872,857	\$ 3,282,179	\$ 2,872,857

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND**

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

For the three and nine months ended September 30, 2011

	Third Quarter		Year-to-date	
	2011	2010	2011	2010
Revenue				
Levy fees	\$ 482,587	\$ 553,439	\$ 1,297,075	\$ 1,422,878
Interest	11,566	2,351	20,887	6,156
	494,153	555,790	1,317,962	1,429,034
Expenses (page 5)				
Technical programs	109,177	207,748	650,094	697,457
Advertising and promotion	22,479	61,483	132,093	218,456
General and administrative	7,932	6,185	24,565	17,697
	139,588	275,416	806,752	933,610
Excess of revenue over expenses	\$ 354,565	\$ 280,374	\$ 511,210	\$ 495,424

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND**

Expenses

(Unaudited - See Notice to Reader)

For the three and nine months ended September 30, 2011

	Third Quarter		Year-to-date	
	2011	2010	2011	2010
Technical programs				
Consulting fees	\$ 46,700	\$ 36,325	\$ 190,000	\$ 176,125
University sponsorships	19,000	106,000	125,000	206,000
Design software support contribution	-	-	100,750	-
National training fund contribution	25,000	25,000	75,000	75,000
Centre for Architecture - Athabasca University	-	-	50,000	50,000
Canadian Masonry Contractors Association (CMCA) conference sponsorship	-	15,000	-	43,185
Training Centre block delivery	11,834	10,461	39,548	45,690
Consulting expenses	3,200	872	34,775	21,547
Design software development contribution	-	-	-	24,593
Canadian Standards Association (CSA) A165 Standard development	-	-	15,000	15,000
National Research Council (NRC) research	-	5,600	13,590	5,600
Cement study	-	-	-	10,000
Masonry Design Awards	-	-	-	10,000
Educational tools	3,114	8,100	3,114	9,532
Wall Drainage Project (NRC)	-	-	2,988	-
Foundation Project	329	390	329	5,185
	\$ 109,177	\$ 207,748	\$ 650,094	\$ 697,457
Advertising and promotion				
MasonryWorx Association fees	\$ -	\$ -	\$ 50,000	\$ 50,000
NCMA fees	16,353	18,823	43,814	48,122
MasonryWorx Association sponsorship	-	-	-	25,000
Commercial production (recovery)	-	15,000	-	15,000
Masonry Alliance for Codes and Standards membership	-	-	12,029	12,945
North American Masonry Conference sponsorship	-	-	10,029	10,384
General advertising	6,126	24,660	8,948	49,718
Website	-	3,000	-	6,150
The Masonry Society sponsorship - North American Masonry Conference	-	-	4,880	-
The Masonry Society membership fees	-	-	1,400	-
Masonry Executives Council fees	-	-	993	1,137
	\$ 22,479	\$ 61,483	\$ 132,093	\$ 218,456
General and administrative				
Accounting and legal	\$ 5,630	\$ 4,310	\$ 18,080	\$ 14,960
Travel and meetings	2,281	1,694	5,809	1,708
Postage and courier	16	176	546	1,003
Bank charges	5	5	130	26
	\$ 7,932	\$ 6,185	\$ 24,565	\$ 17,697

See accompanying note

CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION

LEVY FUND

Note to Financial Statements

Commitments

(Unaudited - See Notice to Reader)

September 30, 2011

	Total to 2010	Forecast 2011		Total 2011	2012	After 2012
		Actual Q3 YTD	Forecast Q4			
(a) University sponsorships for Dalhousie University, University of Alberta, University of British Columbia, University of Calgary, University of Manitoba, McMaster University, University of New Brunswick and University of Saskatchewan, with seven sponsorships of \$50,000 each per year for five years for a total of \$2,000,000.	\$ 502,000	\$ 125,000	\$ 373,000	\$ 498,000	\$ 400,000	\$ 400,000 in 2013 + \$150,000 in 2014 + \$50,000 in 2015
(b) Consulting fees.	250,250 for 2010	190,000	110,000	300,000	300,000	300,000 + each year after
(c) Design software-						
(i) Development of the software in partnership with the Canada Masonry Design Centre.	361,734	-	-	-	-	-
(ii) Funding to National Masonry Design Programs of 50% share of operating costs comprising support for technical assistance and software upgrades.	-	100,750	-	100,750	100,000	100,000 + each year after
(d) Ontario Masonry Training Centre (OMTC) for \$100,000 in 2011 and each year thereafter in addition to \$775,000 funded over four years to 2010.	775,000	75,000	25,000	100,000	100,000	100,000 + each year after
(e) Marketing of Basement CMU.	-	-	100,000	100,000	100,000	100,000 + each year after
(f) Membership dues to MasonryWorx Association, a marketing group sponsored in part by the Masonry Contractors of Metropolitan Toronto.	50,000 for 2010	50,000	25,000	75,000	75,000	75,000 + each year after
Subtotals continued on next page	\$ 1,938,984	\$ 540,750	\$ 633,000	\$ 1,173,750	\$ 1,075,000	\$ 1,075,000

CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION

LEVY FUND

Note to Financial Statements (continued)

Commitments

(Unaudited - See Notice to Reader)

September 30, 2011

	Total to 2010	Forecast 2011		Total 2011	2012	After 2012
		Actual Q3 YTD	Forecast Q4			
Subtotals carried forward	\$ 1,938,984	\$ 540,750	\$ 633,000	\$ 1,173,750	\$ 1,075,000	\$ 1,075,000
(g) Prolevy fee of 10% payable to the NCMA calculated on the levy fees that would be collected by the Association based on a 1.5 cent per unit levy.	64,009 for 2010	43,814	21,186	65,000	65,000 (i)	65,000 (i)
(h) Materials for Apprenticeship Training and Research for \$50,000 in 2011 and each year thereafter, with \$155,661 funded from 2008 to 2010.	155,661	39,548	10,452	50,000	50,000	50,000 + each year after
(i) Creation of the new Royal Architectural Institute of Canada (RAIC) Centre for Architecture at Athabasca University.	50,000	50,000	-	50,000	50,000	50,000 in both 2013 and 2014
(j) Educational tools.	82,352	3,114	19,886	23,000	-	-
(k) Wall Draining Project (NRC).	3,147	2,988	17,012	20,000	40,000	-
(l) CSA standard at \$15,000 per year for five years from 2009 to 2013.	30,000	15,000	-	15,000	15,000	15,000
(m) Unit Strength Method Corelation Study.	15,044	-	15,000	15,000	15,000	-
(n) National Sciences and Engineering Research Council (NSERC) funding.	15,000	-	15,000	15,000	15,000	-
(o) National Research Council (NRC) research.	71,423	13,590	-	13,590	-	-
(p) Masonry Alliance for Codes and Standards membership	12,945 for 2010	12,029	-	12,029	12,000	12,000 + each year after
(q) Masonry Training Scholarships.	10,000 for 2010	-	10,000	10,000	10,000	10,000 per year
Subtotals continued on next page	\$ 2,448,565	\$ 720,833	\$ 741,536	\$ 1,462,369	\$ 1,347,000	\$ 1,277,000

CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION

LEVY FUND

Note to Financial Statements (continued)

Commitments

(Unaudited - See Notice to Reader)

September 30, 2011

	Total to 2010	Forecast 2011		Total 2011	2012	After 2012
		Actual Q3 YTD	Forecast Q4			
Subtotals carried forward	\$ 2,448,565	\$ 720,833	\$ 741,536	\$ 1,462,369	\$ 1,347,000	\$ 1,277,000
(r) Cement study.	30,000	-	10,000	10,000	-	-
(s) Foundation Project - McMaster University.	87,232	329	9,671	10,000	-	-
(t) Block machine for McMaster University.	197,735	-	-	-	-	-
(u) Canadian Masonry Contractors Association (CMCA) fundraiser for Canadian Standards Association (CSA) standards.	93,185	-	-	-	-	-
(v) Masonry Design Awards, payable to Ontario Masonry Contractors.	71,000	-	-	-	50,000	50,000
(w) Canadian Masonry Symposium Sponsorship.	50,000	-	-	-	-	-
(x) Secondary engineering support.	38,872	-	-	-	-	-
(y) Funding to Dr. Svetlana Brzev and Dr. Don Anderson for a Seismic Design Guide.	30,717	-	-	-	-	-
(z) Masonry Apprenticeship Training Textbook.	25,000	-	-	-	-	-
Totals	\$ 3,072,306	\$ 721,162	\$ 761,207	\$ 1,482,369	\$ 1,397,000	\$ 1,327,000

(ii)

(i) Payment amount based on unit block sales.

(ii) Excluding items (a), (i), (l) and (v), each of which have a specified commitment end year, the commitment payments total to \$812,000 per year.

CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION

LEVY FUND

Block Sales Report

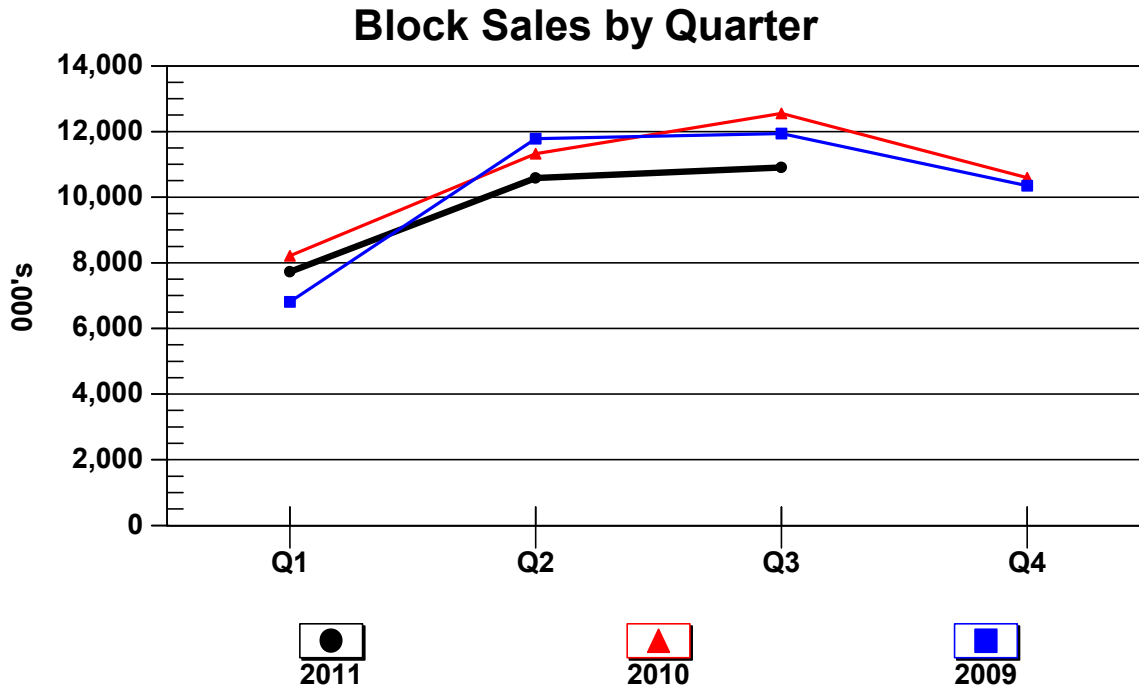
(Unaudited - See Notice to Reader)

For the three and nine months ended September 30, 2011

	Q1	Q2	Q3
BLOCK SALES			
Quarter totals			
Standard	5,049,541	7,067,135	7,904,656
Lightweight	2,256,753	2,928,289	2,339,723
Architectural	423,539	582,328	657,151
Total	7,729,833	10,577,752	10,901,530
Year-to-date totals			
Standard	5,049,541	12,116,676	20,021,332
Lightweight	2,256,753	5,185,042	7,524,765
Architectural	423,539	1,005,867	1,663,018
Total	7,729,833	18,307,585	29,209,115
LEVY FEES			
	(1)		
Quarter totals			
Gross amount	\$ 383,417	\$ 522,609	\$ 537,095
Less: Administration	(38,649)	(52,889)	(54,508)
Net Levy fees	\$ 344,768	\$ 469,720	\$ 482,587
Year-to-date totals			
Gross amount	\$ 383,417	\$ 906,026	\$ 1,443,121
Less: Administration	(38,649)	(91,538)	(146,046)
Net Levy fees	\$ 344,768	\$ 814,488	\$ 1,297,075

(1) 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
LEVY FUND**
Block Sales Report (continued)
(Unaudited - See Notice to Reader)
For the three and nine months ended September 30, 2011



(000's)	Q1	Q2	Q3	Q4
Quarter totals				
2011	7,730	10,578	10,901	N/A
2010	8,214	11,319	12,548	10,592
2009	6,810	11,783	11,938	10,353
Year-to-date totals				
2011	7,730	18,308	29,209	N/A
2010	8,214	19,533	32,081	42,673
2009	6,810	18,593	30,531	40,884