

**CANADIAN CONCRETE MASONRY
PRODUCERS ASSOCIATION
LEVY FUND**

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

First Quarter ended March 31, 2012



**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND
Contents
(Unaudited - See Notice to Reader)
March 31, 2012**

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DIXON, GORDON & CO. LLP
CHARTERED ACCOUNTANTS

May 30, 2012

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 March 31, 2012 and the statements of revenue and expenses and changes in net assets for the three 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,

DRAFT

CHARTERED ACCOUNTANTS
Licensed Public Accountants
Toronto, Canada

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND
Statement of Financial Position
(Unaudited - See Notice to Reader)
March 31, 2012**

	March 31 2012	December 31 2011	March 31 2011
		(Audited)	
Assets			
Cash (a)	\$ 947,005	\$ 1,071,878	\$ 399,844
Investment - Guaranteed investment certificates	2,073,697	2,066,677	2,045,965
Accrued levy fees	366,681	434,038	344,768
Prepaid expense	-	202	-
	\$ 3,387,383	\$ 3,572,795	\$ 2,790,577
Liabilities			
Accounts payable	\$ 185,301	\$ 115,597	\$ 129,228
Sales tax payable	16,278	44,857	25,209
	201,579	160,454	154,437
Commitments (pages 6-9)			
Net assets			
Net assets internally restricted (page 3)	3,185,804	3,412,341	2,636,140
	\$ 3,387,383	\$ 3,572,795	\$ 2,790,577

(a) Cash balance in bank account as at March 31, 2012 was \$914,936.

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND**

Statement of Changes in Net Assets

(Unaudited - See Notice to Reader)

For the three months ended March 31, 2012

	Year-to-date	
	2012	2011
Net assets, beginning of period	\$ 3,412,341	\$ 2,770,969
Excess of expenses over revenue (page 4)	(226,537)	(134,829)
Net assets, end of period	\$ 3,185,804	\$ 2,636,140

Draft 1 - Subject to revision

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND**

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

For the three months ended March 31, 2012

	Year-to-date	
	2012	2011
Revenue		
Levy fees	\$ 366,681	\$ 344,768
Interest	7,473	6,421
	374,154	351,189
Expenses (page 5)		
Technical programs	485,448	391,036
Advertising and promotion	106,400	85,475
General and administration	8,843	9,507
	600,691	486,018
Excess of expenses over revenue	\$ (226,537)	\$ (134,829)

Draft - Subject to revision

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND**

Expenses

(Unaudited - See Notice to Reader)

For the three months ended March 31, 2012

	Year-to-date	
	2012	2011
Technical programs		
University sponsorships	\$ 126,000	\$ 106,000
Design software development contribution	100,000	100,750
Development of the National Building Code Canada (NBCC) - sound analysis	72,000	-
Consulting fees	57,150	63,150
Centre for Architecture - Athabasca University	50,000	50,000
National training fund contribution	25,000	25,000
Training Centre block delivery	16,195	21,020
Canadian Standards Association (CSA) A165 Standard development	15,000	15,000
Canadian Masonry Contractors Association (CMCA) conference sponsorship	10,000	-
Consulting expenses	7,474	10,116
Educational tools	3,036	-
Leadership in Energy and Environmental Design (LEED) standards development	2,200	-
Foundation Project	1,393	-
	\$ 485,448	\$ 391,036
Advertising and promotion		
MasonryWorx Association fees	\$ 50,000	\$ 50,000
MasonryWorx Association sponsorship	25,000	-
National Concrete Masonry Association fees	12,343	11,595
Masonry Alliance for Codes and Standards membership	12,304	12,029
North American Masonry Conference sponsorship	4,359	10,029
General advertising	1,434	1,822
The Masonry Society membership fees	960	-
	\$ 106,400	\$ 85,475
General and administration		
Accounting and legal	\$ 5,600	\$ 7,000
Travel and meetings	3,076	2,215
Postage and courier	154	245
Bank charges	13	47
	\$ 8,843	\$ 9,507

See accompanying note

CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION

LEVY FUND

Note to Financial Statements

Commitments

(Unaudited - See Notice to Reader)

March 31, 2012

	Total to 2011	Forecast 2012		Total 2012	2013	2014
		Actual Q1	Forecast Q2-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, at \$50,000 each per year for five years for a total of \$2,000,000.	\$ 762,000	\$ 126,000	\$ 512,000	\$ 638,000	\$ 400,000	\$ 150,000 in 2014 + \$50,000 in 2015
(b) Consulting fees.	246,525 for 2011	57,150	242,850	300,000	300,000	300,000 + each year after
(c) Development of the National Building Code Canada (NBCC), in collaboration with NRC for research and development involving the generation and analysis of apparent airborne and sound insulation in concrete and concrete masonry buildings.	-	72,000	111,000	183,000	32,000	-
(d) 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	100,000	-	100,000	100,000	100,000 + each year after
(e) Ontario Masonry Training Centre (OMTC) for \$100,000 in 2012 and each year thereafter in addition to \$875,000 funded over four years to 2011.	875,000	25,000	75,000	100,000	100,000	100,000 + each year after
(f) Marketing of Basement concrete masonry unit (CMU).	-	-	100,000	100,000	100,000	100,000 + each year after
Subtotals continued on next page	\$ 2,346,009	\$ 380,150	\$ 1,040,850	\$ 1,421,000	\$ 1,032,000	\$ 750,000

CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND
DRAFT Note to Financial Statements (continued)
Commitments
(Unaudited - See Notice to Reader)
March 31, 2012

	Total to 2011	Forecast 2012		Total 2012	2013	2014
		Actual Q1	Forecast Q2-Q4			
Subtotals carried forward	\$ 2,346,009	\$ 380,150	\$ 1,040,850	\$ 1,421,000	\$ 1,032,000	\$ 750,000
(g) Canadian Masonry Research Council funding.	-	-	100,000	100,000	100,000	100,000
(h) Membership dues of \$50,000 per year and sponsorships of \$25,000 for each of 2012 and 2013 (also in 2010) to MasonryWorx Association, a marketing group sponsored in part by the Masonry Contractors of Metropolitan Toronto.	50,000 for 2011	50,000	25,000	75,000	75,000	50,000 + each year after
(i) Prolevy fee payable to NCMA at 10% of the levy fees that would be collected by the Association based on a 1.5 cent per unit levy.	59,879 for 2011	12,343	52,657	65,000	65,000 (i)	65,000 (i)
(j) Materials for Apprenticeship Training and Research for \$50,000 in 2012 and each year thereafter, with \$247,708 funded in 2008-11.	247,708	16,195	33,805	50,000	50,000	50,000 + each year after
(k) Creation of the new Royal Architectural Institute of Canada (RAIC) Centre for Architecture at Athabasca University.	100,000	50,000	-	50,000	50,000	50,000
(l) Masonry Design Awards, payable to Ontario Masonry Contractors.	71,000	-	50,000	50,000	50,000	-
(m) Wall Draining Project (NRC).	18,537	-	35,000	35,000	-	-
(n) CSA standard at \$15,000 per year for five years from 2009 to 2013.	45,000	15,000	-	15,000	15,000	-
(o) Unit Strength Method Correlation Study.	15,044	-	15,000	15,000	-	-
Subtotals continued on next page	\$ 2,953,177	\$ 523,688	\$ 1,352,312	\$ 1,876,000	\$ 1,437,000	\$ 1,065,000

CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
LEVY FUND
DRAFT Note to Financial Statements (continued)
Commitments
(Unaudited - See Notice to Reader)
March 31, 2012

	Total to 2011	Forecast 2012		Total 2012	2013	2014
		Actual Q1	Forecast Q2-Q4			
Subtotals carried forward	\$ 2,953,177	\$ 523,688	\$ 1,352,312	\$ 1,876,000	\$ 1,437,000	\$ 1,065,000
(p) Masonry Alliance for Codes and Standards membership.	24,974	12,304	-	12,304	12,000	12,000 + each year after
(q) Masonry Training Scholarships.	10,000 for 2011	-	10,000	10,000	10,000	10,000
(r) Canadian Masonry Contractors Association (CMCA) fundraiser for Canadian Standards Association (CSA) standards.	93,185	10,000	-	10,000	-	-
(s) Educational tools.	91,173	3,036	-	3,036	-	-
(t) Leadership in Energy and Environmental Design (LEED) standards development.	-	2,200	-	2,200	-	-
(u) Foundation Project - McMaster University.	90,484	1,393	-	1,393	-	-
(v) Block machine for McMaster University.	197,735	-	-	-	-	-
(w) National Research Council (NRC) research.	85,013	-	-	-	-	-
(x) Canadian Masonry Symposium Sponsorship.	50,000	-	-	-	-	-
(y) Funding to Dr. Svetlana Brzev and Dr. Don Anderson for a Seismic Design Guide.	30,717	-	-	-	-	-
(z) Cement study.	30,000	-	-	-	-	-
(aa) Masonry Apprenticeship Training Textbook.	25,000	-	-	-	-	-
(ab) National Sciences and Engineering Research Council (NSERC) funding.	15,000	-	-	-	-	-
Subtotals continued on next page	\$ 3,696,458	\$ 552,621	\$ 1,362,312	\$ 1,914,933	\$ 1,459,000	\$ 1,087,000

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DRAFT Note to Financial Statements (continued)
Commitments
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	Total to 2011	Forecast 2012		Total 2012	2013	2014
		Actual Q1	Forecast Q2-Q4			
Subtotals carried forward	\$ 3,696,458	\$ 552,621	\$ 1,362,312	\$ 1,914,933	\$ 1,459,000	\$ 1,087,000
(ac) Research equipment contribution to British Columbia Institute of Technology.	10,000	-	-	-	-	-
Totals	\$ 3,745,330	\$ 552,621	\$ 1,362,312	\$ 1,914,933	\$ 1,459,000	\$ 1,087,000

(ii)

- (i) Payment amount based on unit block sales.
- (ii) Excluding items (a), (g), (k) and (q), each of which have a specified commitment end year, the commitment payments total to \$777,000 per year.

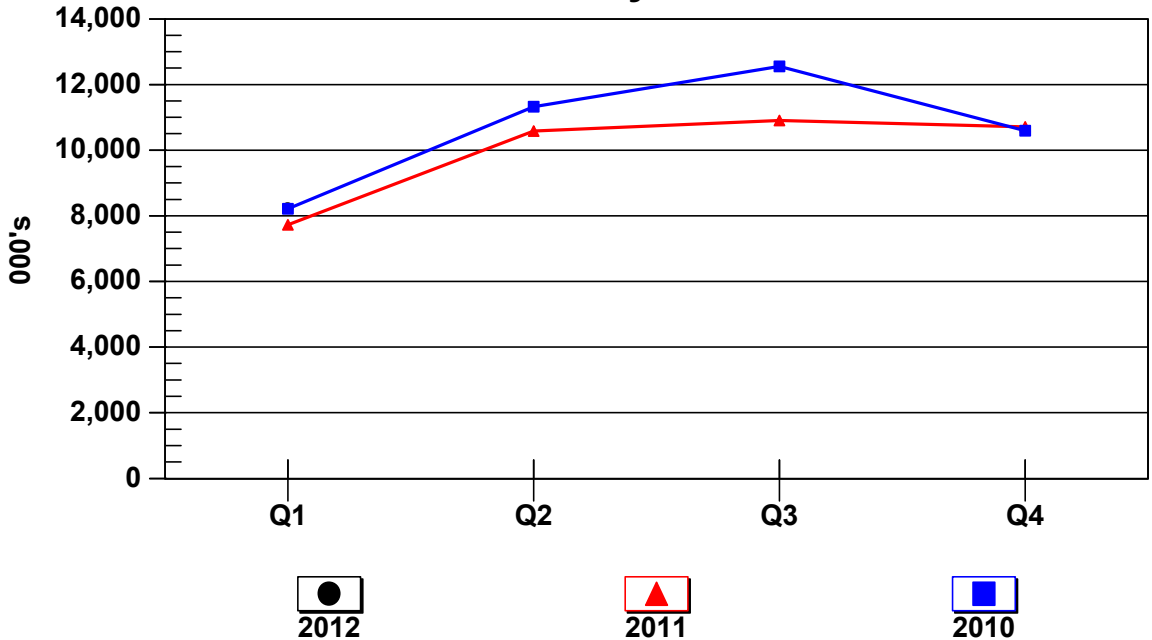
**CANADIAN CONCRETE MASONRY PRODUCERS ASSOCIATION
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 Block Sales Report
 (Unaudited - See Notice to Reader)
 For the three months ended March 31, 2012**

	Q1
BLOCK SALES	
Quarter totals	
Standard	5,261,385
Lightweight	2,510,190
Architectural	457,021
Total	8,228,596
LEVY FEES	
	(1)
Quarter totals	
Gross amount	\$ 407,824
Less: Administration	(41,143)
Net Levy fees	\$ 366,681

(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.

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 Block Sales Report (continued)
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Block Sales by Quarter



(000's)	Q1	Q2	Q3	Q4
Quarter totals				
2012	8,229	N/A	N/A	N/A
2011	7,730	10,578	10,901	10,710
2010	8,214	11,319	12,548	10,592
Year-to-date totals				
2012	8,229	N/A	N/A	N/A
2011	7,730	18,308	29,209	39,919
2010	8,214	19,533	32,081	42,673