

**CANADIAN CONCRETE MASONRY
PRODUCERS' ASSOCIATION
LEVY FUND**

**Financial Statements
(Unaudited - See Notice to Reader)
Second Quarter ended June 30, 2020**



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CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND
Contents
(Unaudited - See Notice to Reader)
June 30, 2020

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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 June 30, 2020 and the statements of revenue and expenses and changes in net assets for the six 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.

Dixon, Gordon + Co, LLP

CHARTERED PROFESSIONAL ACCOUNTANTS, Licensed Public Accountants
Toronto, Canada
September 9, 2020

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND
Statement of Financial Position
(Unaudited - See Notice to Reader)
June 30, 2020

	June 30 2020	December 31 2019	June 30 2019
		(Audited)	
Assets			
Cash and cash equivalents	\$ 1,162,772	\$ 1,278,208	\$ 1,446,686
Guaranteed investment certificates	3,606,891	3,569,646	3,154,892
Accrued levy fees	350,232	358,189	419,142
Prepaid expense	-	73,842	-
Accounts receivable	120,864	73,769	73,066
Sales tax receivable	13,023	-	2,110
	\$ 5,253,782	\$ 5,353,654	\$ 5,095,896
Liabilities			
Accounts payable and accrued liabilities	\$ 298,525	\$ 289,999	\$ 258,438
Sales tax payable	-	41,315	-
	298,525	331,314	258,438
Projects in-progress (pages 6-9)			
Net assets			
Net assets internally restricted (page 3)	4,955,257	5,022,340	4,837,458
	\$ 5,253,782	\$ 5,353,654	\$ 5,095,896

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 six months ended June 30, 2020

	Second Quarter		Year-to-date	
	2020	2019	2020	2019
Net assets, beginning of period	\$ 5,044,941	\$ 4,889,765	\$ 5,022,340	\$ 5,002,302
Excess of expenses over revenue (page 4)	(89,684)	(52,307)	(67,083)	(164,844)
Net assets, end of period	\$ 4,955,257	\$ 4,837,458	\$ 4,955,257	\$ 4,837,458

See accompanying note

**CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND**

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

For the three and six months ended June 30, 2020

	Second Quarter		Year-to-date	
	2020	2019	2020	2019
Revenue				
Levy fees	\$ 350,232	\$ 430,682	\$ 675,803	\$ 732,943
Interest income	19,372	20,086	39,943	38,994
	369,604	450,768	715,746	771,937
Expenses (page 5)				
Technical programs	365,211	307,158	525,941	611,227
Advertising and promotion	87,412	188,947	241,469	310,907
General and administration	6,665	6,970	15,419	14,647
	459,288	503,075	782,829	936,781
Excess of expenses over revenue	\$ (89,684)	\$ (52,307)	\$ (67,083)	\$ (164,844)

See accompanying note

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION LEVY FUND

Expenses

(Unaudited - See Notice to Reader)

For the three and six months ended June 30, 2020

	Second Quarter		Year-to-date	
	2020	2019	2020	2019
Technical programs				
Consulting fees	\$ 96,411	\$ 78,131	\$ 99,959	\$ 101,210
Design software support contribution	100,000	-	100,000	100,000
University sponsorships	50,000	40,139	50,000	93,889
Association des Entrepreneurs en Maçonnerie du Québec (AEMQ) - translation costs	26,800	51,812	61,527	83,936
Canadian Masonry Research Council funding	50,000	50,000	50,000	50,000
National training fund contribution	25,000	25,000	50,000	50,000
Cost comparison study - Multi-residential structures	-	5,546	-	48,813
Training Centre block delivery	-	17,124	42,455	42,872
Wildlands League contribution	-	-	30,000	-
Canadian Masonry Contractors Association (CMCA) conference sponsorship	-	20,000	25,000	20,000
Apprenticeship Training Textbook	17,000	-	17,000	-
Masonry training scholarships	-	10,000	-	10,000
Consulting expenses	-	9,668	-	9,668
Secondary engineering support	-	(262)	-	839
	\$ 365,211	\$ 307,158	\$ 525,941	\$ 611,227
Advertising and promotion				
Advertising and marketing programs	\$ -	\$ 81,441	\$ 4,926	\$ 94,522
MasonryWorks Association sponsorship	75,000	77,000	75,000	79,000
MasonryWorks Association membership fees	-	-	50,000	50,000
Other membership fees	-	1,238	50,000	2,776
National Concrete Masonry Association fees	11,675	14,356	22,527	24,431
Masonry Alliance for Codes and Standards membership and contribution	-	-	23,842	22,948
AEMQ sponsorship	-	-	10,500	10,000
The Masonry Society sponsorship - North American Masonry Conference	-	-	-	10,324
Ontario Masonry Contractors' Association sponsorship	-	10,000	-	10,000
Website and social media	737	1,000	4,674	2,994
Advertisement - Fire and building code	-	3,912	-	3,912
	\$ 87,412	\$ 188,947	\$ 241,469	\$ 310,907
General and administration				
Professional fees	\$ 6,665	\$ 6,730	\$ 13,830	\$ 13,585
Travel and meetings	-	-	1,508	688
Postage and courier	-	234	49	312
Bank charges	-	6	32	62
	\$ 6,665	\$ 6,970	\$ 15,419	\$ 14,647

See accompanying note

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND
Note to Financial Statements
Projects in-progress
(Unaudited - See Notice to Reader)
June 30, 2020

	Total to 2019	Forecast 2020		Total 2020	Expected Expenditures	
		Q2 YTD	Q3-Q4		2021	2022
(a) Consulting fees.	\$ 141,049 for 2019	\$ 99,959	\$ 150,041	\$ 250,000	\$ 250,000	\$ 250,000 + each year after
(b) University sponsorships for a total of \$3,000,000 from 2009 to 2022.	2,635,889	50,000	114,111	164,111	100,000	100,000
(c) Materials for apprenticeship training and research.	949,275	42,455	107,545	150,000	150,000	150,000 + each year after
(d) Advertising and marketing programs.	101,321 for 2019	4,926	145,074	150,000	150,000	150,000 + each year after
(e) Association des Entrepreneurs en Maçonnerie du Québec (AEMQ) - translation costs.	168,217 for 2019	61,527	73,473	135,000	150,000 (2)	150,000 (2)
(f) Membership dues of \$50,000 per year to MasonryWorks, a marketing group sponsored in part by the Masonry Contractors of Metropolitan Toronto, and additional contributions of \$75,000 in each of 2018 and 2019.	125,000 for 2019	125,000	-	125,000	125,000	125,000 + each year after
(g) 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.	100,000 for 2019	100,000	-	100,000	100,000	100,000 + each year after
(h) Canadian Masonry Research Council funding.	100,000 for 2019	50,000	50,000	100,000	100,000	100,000 + each year after
Subtotals continued on next page	\$ 4,682,485	\$ 533,867	\$ 640,244	\$ 1,174,111	\$ 1,225,000	\$ 1,025,000

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

Note to Financial Statements (continued)

Projects in-progress

(Unaudited - See Notice to Reader)

June 30, 2020

	Total to 2019	Forecast 2020		Total 2020	Expected Expenditures	
		Q2 YTD	Q3-Q4		2021	2022
Subtotals carried forward	\$ 4,682,485	\$ 533,867	\$ 640,244	\$ 1,174,111	\$ 1,225,000	\$ 1,025,000
(i) Ontario Masonry Training Centre (OMTC).	1,675,000	50,000	50,000	100,000	100,000	100,000 + each year after
(j) Prolevy fee payable to NCMA at 10% of the levy fees that would be collected by the Association based on a net 1.5 cent per unit levy.	51,973 for 2019	22,527	27,473	50,000	60,000 (3)	60,000 (3)
(k) Secondary engineering support.	895 for 2019	-	50,000	50,000	50,000	50,000 + each year after
(l) Research projects - universities.	707 for 2019	-	50,000	50,000	50,000	50,000 + each year after
(m) Wildlands League contribution - Investigating regrowth rates in legacy clear cut forests.	35,000	30,000	-	30,000	-	-
(n) Development of the National Building Code Canada (NBCC), in collaboration with NRC for research and development involving sound transmission analysis and measurement of the vibration reduction index, with additional funding of \$20,000 from the Canadian Precast Prestressed Concrete Institute.	423,068	-	25,000	25,000	-	-
(o) Canadian Masonry Contractors Association (CMCA) conference sponsorship.	242,185	25,000	-	25,000	-	-
(p) Masonry Alliance for Codes and Standards membership and contribution.	22,948 for 2019	23,842	-	23,842	25,000	25,000 + each year after
Subtotals continued on next page	\$ 7,134,261	\$ 685,236	\$ 842,717	\$ 1,527,953	\$ 1,510,000	\$ 1,310,000

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

Note to Financial Statements (continued)

Projects in-progress

(Unaudited - See Notice to Reader)

June 30, 2020

	Total to 2019	Forecast 2020		Total 2020	Expected Expenditures	
		Q2 YTD	Q3-Q4		2021	2022
Subtotals carried forward	\$ 7,134,261	\$ 685,236	\$ 842,717	\$ 1,527,953	\$ 1,510,000	\$ 1,310,000
(q) Masonry Apprenticeship Training Textbook.	144,288	17,000	-	17,000	10,000	10,000 + each year after
(r) AEMQ sponsorship.	10,000 for 2019	10,500	-	10,500	-	-
(s) Masonry training scholarships.	10,000 for 2019	-	10,000	10,000	10,000	10,000 + each year to 2025
(t) Creation of the new Royal Architectural Institute of Canada (RAIC) Centre for Architecture at Athabasca University.	250,000	-	-	-	-	-
(u) Block machine for McMaster University.	197,735	-	-	-	-	-
(v) Masonry Design Awards.	174,200	-	-	-	-	-
(w) Educational tools.	105,884	-	-	-	-	-
(x) Foundation Project - McMaster University.	100,763	-	-	-	-	-
(y) National Research Council (NRC) research.	85,423	-	-	-	-	-
(z) CSA standard from 2009 to 2013.	75,000	-	-	-	-	-
(aa) Wall Draining Project (NRC).	62,218	-	-	-	-	-
(ab) Seismic Design Guide.	55,717	-	-	-	-	-
(ac) Cost comparison study - Multi-residential structures.	48,813	-	-	-	-	-
(ad) Development of Canadian Framework and Guide regarding Apparent Sound Insulation in Construction - Phases 1-2.	30,000	-	-	-	-	-
(ae) Cement study.	30,000	-	-	-	-	-
Subtotals continued on next page	\$ 8,514,302	\$ 712,736	\$ 852,717	\$ 1,565,453	\$ 1,530,000	\$ 1,330,000

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

Note to Financial Statements (continued)

Projects in-progress

(Unaudited - See Notice to Reader)

June 30, 2020

	Total to 2019	Forecast 2020		Total 2020	Expected Expenditures	
		Q2 YTD	Q3-Q4		2021	2022
Subtotals carried forward	\$ 8,514,302	\$ 712,736	\$ 852,717	\$ 1,565,453	\$ 1,530,000	\$ 1,330,000
(af) Altus/MasonryWorks wall costs study.	17,500	-	-	-	-	-
(ag) Thermal Performance Guide.	16,000	-	-	-	-	-
(ah) Unit Strength Method Correlation Study.	15,044	-	-	-	-	-
(ai) National Sciences and Engineering Research Council (NSERC) funding.	15,000	-	-	-	-	-
(aj) Single Wythe energy study.	12,990	-	-	-	-	-
(ak) Ontario Masonry Contractors' Association sponsorship.	10,000 for 2019	-	-	-	-	-
(al) Canada-U.S. Standards Summit.	7,257	-	-	-	-	-
(am) Insurance cost study.	5,918	-	-	-	-	-
(an) Leadership in Energy and Environmental Design (LEED) standards development.	4,973	-	-	-	-	-
(ao) Load Bearing Masonry and Innovation Drive Project.	4,000	-	-	-	-	-
(ap) SMART/dynamics of masonry subscriptions.	3,391	-	-	-	-	-
Totals	\$ 8,626,375	\$ 712,736	\$ 852,717	\$ 1,565,453	\$ 1,430,000	\$ 1,430,000

- (1) Annual totals after 2022:

2023-25	\$ 1,330,000
2026 and each year thereafter	1,320,000
- (2) Payment amount based on unit block sales in Québec.
- (3) Payment amount based on total unit block sales.

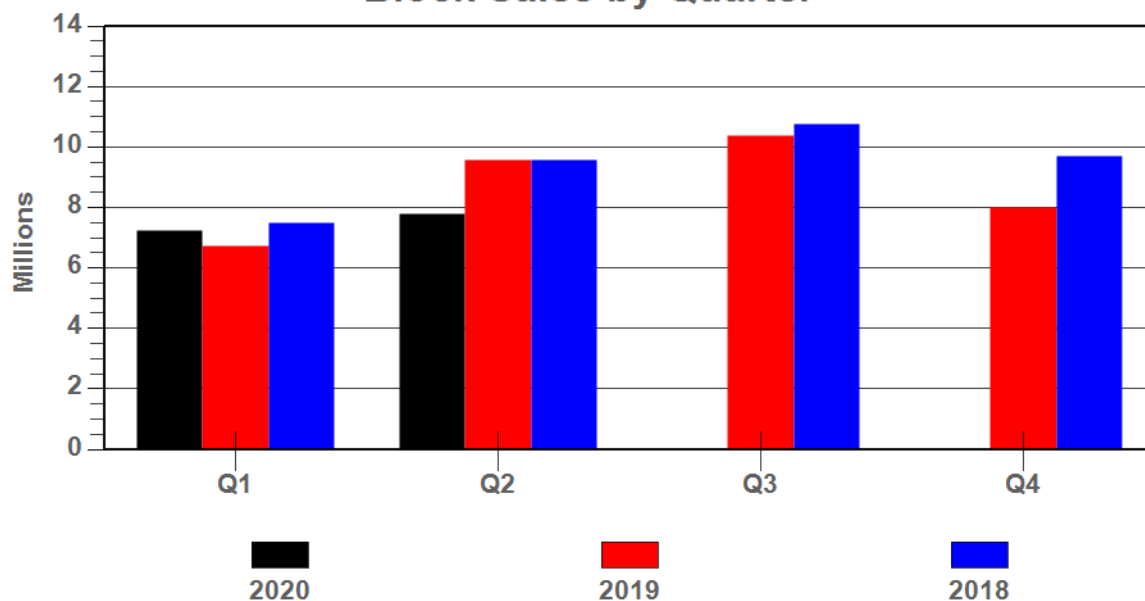
CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND
Block Sales Report
(Unaudited - See Notice to Reader)
For the three and six months ended June 30, 2020

	Q1	Q2
BLOCK SALES	(1)	
Quarter totals		
Standard	5,400,773	6,311,348
Lightweight	1,490,969	1,293,884
Architectural	343,166	177,702
Total	7,234,908	7,782,934
Year-to-date totals		
Standard	5,400,773	11,712,121
Lightweight	1,490,969	2,784,853
Architectural	343,166	520,868
Total	7,234,908	15,017,842
LEVY FEES	(1)	
Quarter totals		
Gross amount	\$ 361,746	\$ 389,146
Less: Administration	(36,175)	(38,914)
Net Levy fees	\$ 325,571	\$ 350,232
Year-to-date totals		
Gross amount	\$ 361,746	\$ 750,892
Less: Administration	(36,175)	(75,089)
Net Levy fees	\$ 325,571	\$ 675,803

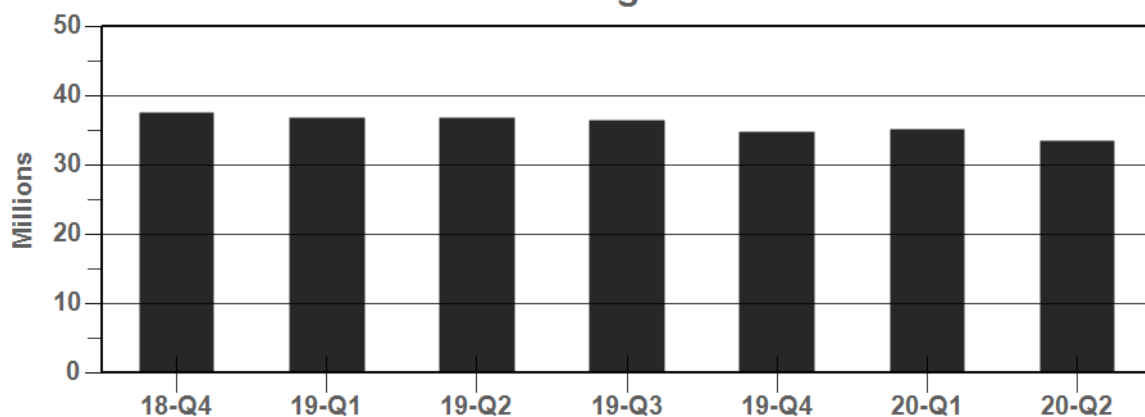
(1) Levy fees are based on a flat per block rate of 5.0¢ less 0.5¢ for administration.

**CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND**
Block Sales Report (continued)
(Unaudited - See Notice to Reader)
For the three and six months ended June 30, 2020

Block Sales by Quarter



Block Sales - Trailing Twelve Months



(000's)	Q1	Q2	Q3	Q4
Quarter totals				
2020	7,235	7,783	N/A	N/A
2019	6,717	9,571	10,361	8,000
2018	7,509	9,586	10,761	9,695
Year-to-date totals				
2020	7,235	15,018	N/A	N/A
2019	6,717	16,288	26,649	34,649
2018	7,509	17,095	27,856	37,551