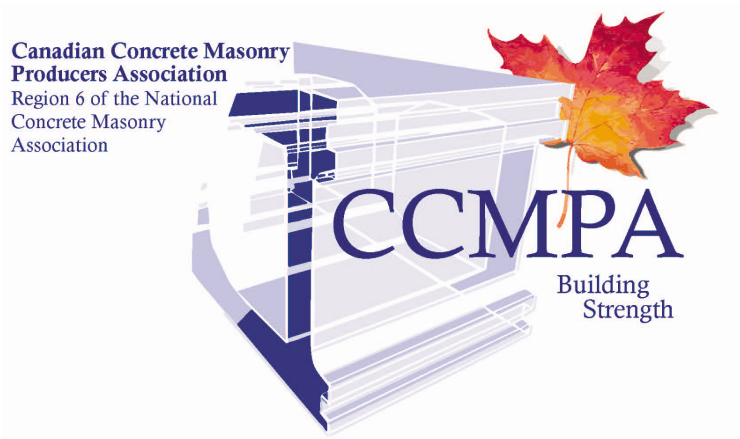


CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

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

Third Quarter ended September 30, 2020



www.ccmpa.ca

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

Dixon, Gordon + Co, LLP

Chartered Professional Accountants, Licensed Public Accountants
Toronto, Canada
November 20, 2020

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

**Statement of Financial Position
(Unaudited - See Notice to Reader)
September 30, 2020**

	September 30 2020	December 31 2019	September 30 2019
Assets			
Cash and cash equivalents	\$ 1,264,981	\$ 1,278,208	\$ 1,227,083
Guaranteed investment certificates	3,624,695	3,569,646	3,550,819
Accrued levy fees	421,508	358,189	454,734
Accounts receivable	79,973	73,769	38,792
Prepaid expense	-	73,842	-
	\$ 5,391,157	\$ 5,353,654	\$ 5,271,428
Liabilities			
Accounts payable and accrued liabilities	\$ 205,430	\$ 289,999	\$ 214,324
Sales tax payable	43,590	41,315	34,787
	249,020	331,314	249,111
Projects in-progress (pages 7-10)			
Net assets			
Net assets internally restricted (page 3)	5,142,137	5,022,340	5,022,317
	\$ 5,391,157	\$ 5,353,654	\$ 5,271,428

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, 2020

	Third Quarter		Year-to-date	
	2020	2019	2020	2019
Net assets, beginning of period	\$ 4,955,257	\$ 4,837,458	\$ 5,022,340	\$ 5,002,302
Excess of revenue over expenses (page 4)	186,880	184,859	119,797	20,015
Net assets, end of period	\$ 5,142,137	\$ 5,022,317	\$ 5,142,137	\$ 5,022,317

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, 2020

	Third Quarter		Year-to-date	
	2020	2019	2020	2019
Revenue				
Levy fees	\$ 471,639	\$ 466,275	\$ 1,147,442	\$ 1,199,218
Interest income	17,964	18,759	57,907	57,753
	489,603	485,034	1,205,349	1,256,971
Expenses (pages 5-6)				
Technical programs	264,431	220,160	760,372	831,387
Advertising and promotion	31,577	72,743	303,046	383,650
General and administration	6,715	7,272	22,134	21,919
	302,723	300,175	1,085,552	1,236,956
Excess of revenue over expenses	\$ 186,880	\$ 184,859	\$ 119,797	\$ 20,015

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, 2020

	Third Quarter		Year-to-date	
	2020	2019	2020	2019
Technical programs				
University sponsorships	\$ 90,000	\$ 97,500	\$ 140,000	\$ 191,389
Consulting fees	77,111	23,006	177,070	124,216
Association des Entrepreneurs en Maçonnerie du Québec (AEMQ) - translation costs	51,996	49,606	113,523	133,542
Design software support contribution	-	-	100,000	100,000
National training fund contribution	25,000	25,000	75,000	75,000
Training Centre block delivery	13,886	14,048	56,341	56,920
Canadian Masonry Research Council funding	-	-	50,000	50,000
Cost comparison study - Multi-residential structures	-	-	-	48,813
Canadian Masonry Contractors Association (CMCA) conference sponsorship	-	-	25,000	20,000
Apprenticeship Training Textbook	-	-	17,000	-
Masonry Design Awards	-	10,000	-	10,000
Masonry training scholarships	-	-	-	10,000
Consulting expenses	6,438	-	6,438	9,668
Development of the National Building Code Canada (NBCC) - Sound analysis	-	1,000	-	1,000
Secondary engineering support	-	-	-	839
	\$ 264,431	\$ 220,160	\$ 760,372	\$ 831,387
Advertising and promotion				
Advertising and marketing programs	\$ 6,715	\$ 6,592	\$ 11,641	\$ 101,114
MasonryWorks sponsorship	-	-	75,000	79,000
National Concrete Masonry Association ("NCMA") and other membership fees	5,401	6,795	55,401	9,571
MasonryWorks membership fees	-	-	50,000	50,000
NCMA levy contribution	15,721	15,543	38,248	39,974
Alberta Masonry Council - Infrastructure Alberta Government Relations Campaign	-	30,000	30,000	30,000
Masonry Alliance for Codes and Standards membership	-	-	23,842	22,948
Advertisement - Fire and building code	-	10,271	-	14,183
AEMQ sponsorship	-	-	10,500	10,000
The Masonry Society sponsorship - North American Masonry Conference	-	-	-	10,324
Ontario Masonry Contractors' Association sponsorship	-	-	-	10,000
Website and social media	3,740	3,542	8,414	6,536
	\$ 31,577	\$ 72,743	\$ 303,046	\$ 383,650

See accompanying note

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

Expenses (continued)

(Unaudited - See Notice to Reader)

For the three and nine months ended September 30, 2020

	Third Quarter		Year-to-date	
	2020	2019	2020	2019
General and administration				
Professional fees	\$ 6,665	\$ 7,005	\$ 20,495	\$ 20,590
Travel and meetings	-	-	1,508	688
Postage and courier	50	64	99	376
Bank charges	-	203	32	265
	\$ 6,715	\$ 7,272	\$ 22,134	\$ 21,919

See accompanying note

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

Note to Financial Statements

Projects in-progress

(Unaudited - See Notice to Reader)

September 30, 2020

	Total to 2019	Forecast 2020		Total 2020	(1) Expected Expenditures	
		Q3 YTD	Q4		2021	2022
(a) Consulting fees.	\$ 141,019 for 2019	\$ 177,070	\$ 72,930	\$ 250,000	\$ 250,000	\$ 250,000 + each year after
(b) University sponsorships for a total of \$3,600,000 from 2009 to 2022.	2,635,889	140,000	24,111	164,111	300,000	306,027
(c) Association des Entrepreneurs en Maçonnerie du Québec (AEMQ) - translation costs.	168,217 for 2019	113,523	36,477	150,000	160,000 (2)	160,000 + each year after (2)
(d) Materials for apprenticeship training and research.	949,275	56,341	93,659	150,000	150,000	150,000 + each year after
(e) Advertising and marketing programs.	101,321 for 2019	11,641	138,359	150,000	150,000	150,000 + each year after
(f) Membership dues of \$50,000 per year to MasonryWorks, a marketing group, and additional contributions in 2018, 2019 and 2020 of \$75,000, \$79,000 and \$75,000, respectively.	129,000 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) Ontario Masonry Training Centre (OMTC), with funding of \$1,775,000 over the 13 year period from 2008 to 2020.	1,675,000	75,000	25,000	100,000	100,000	100,000 + each year after
Subtotals continued on next page	\$ 6,261,455	\$ 798,575	\$ 390,536	\$ 1,189,111	\$ 1,641,027	\$ 1,035,000

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

Note to Financial Statements (continued)

Projects in-progress

(Unaudited - See Notice to Reader)

September 30, 2020

	Total to 2019	Forecast 2020		Total 2020	(1) Expected Expenditures	
		Q3 YTD	Q4		2021	2022
Subtotals carried forward	\$ 6,261,455	\$ 798,575	\$ 390,536	\$ 1,189,111	\$ 1,641,027	\$ 1,035,000
(i) Canadian Masonry Research Council funding.	100,000 for 2019	50,000	50,000	100,000	100,000	100,000 + each year after
(j) Atlantic Masonry Institute contribution, funded by a levy fee of 5.0 cents per block sold by participant members.	-	-	60,985	60,985	60,000	60,000 + each year after
(k) 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	38,248	11,752	50,000	60,000 (3)	60,000 (3)
(l) Secondary engineering support.	895 for 2019	-	50,000	50,000	50,000	50,000 + each year after
(m) Research projects - universities.	12,707	-	50,000	50,000	50,000	50,000 + each year after
(n) Alberta Masonry Council - Government relations campaign.	30,000 for 2019	30,000	-	30,000	-	-
(o) Canadian Masonry Contractors Association (CMCA) conference sponsorship.	242,185	25,000	-	25,000	-	-
(p) Development of the National Building Code Canada (NBCC), in collaboration with NRC 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	25,000	-
(q) 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	\$ 7,145,231	\$ 965,665	\$ 638,273	\$ 1,603,938	\$ 2,011,027	\$ 1,380,000

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

Note to Financial Statements (continued)

Projects in-progress

(Unaudited - See Notice to Reader)

September 30, 2020

	Total to 2019	Forecast 2020		Total 2020	(1) Expected Expenditures	
		Q3 YTD	Q4		2021	2022
Subtotals carried forward	\$ 7,145,231	\$ 965,665	\$ 638,273	\$ 1,603,938	\$ 2,011,027	\$ 1,380,000
(r) Masonry Apprenticeship Training Textbook.	144,288	17,000	-	17,000	10,000	10,000 + each year after
(s) AEMQ sponsorship.	10,000	10,500	-	10,500	-	-
(t) Masonry training scholarships.	10,000 for 2019	-	10,000	10,000	10,000	10,000 + each year to 2025
(u) Creation of the new Royal Architectural Institute of Canada (RAIC) Centre for Architecture at Athabasca University.	250,000	-	-	-	-	-
(v) Block machine for McMaster University.	197,735	-	-	-	-	-
(w) Masonry Design Awards.	174,200	-	-	-	-	-
(x) Educational tools.	105,884	-	-	-	-	-
(y) Foundation Project - McMaster University.	100,763	-	-	-	-	-
(z) National Research Council (NRC) research.	85,423	-	-	-	-	-
(aa) CSA standard from 2009 to 2013.	75,000	-	-	-	-	-
(ab) Wall Draining Project (NRC).	62,218	-	-	-	-	-
(ac) Seismic Design Guide.	55,717	-	-	-	-	-
(ad) Cost comparison study - Multi-residential structures.	48,813	-	-	-	-	-
(ae) Development of Canadian Framework and Guide regarding Apparent Sound Insulation in Construction - Phases 1-2.	30,000	-	-	-	-	-
(af) Cement study.	30,000	-	-	-	-	-
Subtotals continued on next page	\$ 8,525,272	\$ 993,165	\$ 648,273	\$ 1,641,438	\$ 2,031,027	\$ 1,400,000

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

Note to Financial Statements (continued)

Projects in-progress

(Unaudited - See Notice to Reader)

September 30, 2020

	Total to 2019	Forecast 2020		Total 2020	(1) Expected Expenditures	
		Q3 YTD	Q4		2021	2022
Subtotals carried forward	\$ 8,525,272	\$ 993,165	\$ 648,273	\$ 1,641,438	\$ 2,031,027	\$ 1,400,000
(ag) Altus/MasonryWorks wall costs study.	17,500	-	-	-	-	-
(ah) Thermal Performance Guide.	16,000	-	-	-	-	-
(ai) Unit Strength Method Correlation Study.	15,044	-	-	-	-	-
(aj) National Sciences and Engineering Research Council (NSERC) funding.	15,000	-	-	-	-	-
(ak) Single Wythe energy study.	12,990	-	-	-	-	-
(al) Ontario Masonry Contractors' Association sponsorship.	10,000	-	-	-	-	-
(am) Canada-U.S. Standards Summit.	7,257	-	-	-	-	-
(an) Insurance cost study.	5,918	-	-	-	-	-
(ao) Leadership in Energy and Environmental Design (LEED) standards development.	4,973	-	-	-	-	-
(ap) Load Bearing Masonry and Innovation Drive Project.	4,000	-	-	-	-	-
(aq) SMART/dynamics of masonry subscriptions.	3,391	-	-	-	-	-
Totals	\$ 8,637,345	\$ 993,165	\$ 648,273	\$ 1,641,438	\$ 1,725,000	\$ 1,706,027

- (1) Annual totals after 2022:
- | | |
|-------------------------------|--------------|
| 2023 to 2025 | \$ 1,400,000 |
| 2026 and each year thereafter | 1,390,000 |
- (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 nine months ended September 30, 2020**

	Q1	Q2	Q3
BLOCK SALES (1)			
Quarter totals			
Standard	5,400,773	6,131,446	8,288,774
Lightweight	1,490,969	1,293,884	1,732,055
Architectural	343,166	357,604	460,050
Total	7,234,908	7,782,934	10,480,879
Year-to-date totals			
Standard	5,400,773	11,532,219	19,820,993
Lightweight	1,490,969	2,784,853	4,516,908
Architectural	343,166	700,770	1,160,820
Total	7,234,908	15,017,842	25,498,721
LEVY FEES (1)			
Quarter totals			
Gross amount	\$ 361,746	\$ 389,146	\$ 524,044
Less: Administration	(36,175)	(38,914)	(52,405)
Net Levy fees	\$ 325,571	\$ 350,232	\$ 471,639
Year-to-date totals			
Gross amount	\$ 361,746	\$ 750,892	\$ 1,274,936
Less: Administration	(36,175)	(75,089)	(127,494)
Net Levy fees	\$ 325,571	\$ 675,803	\$ 1,147,442

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

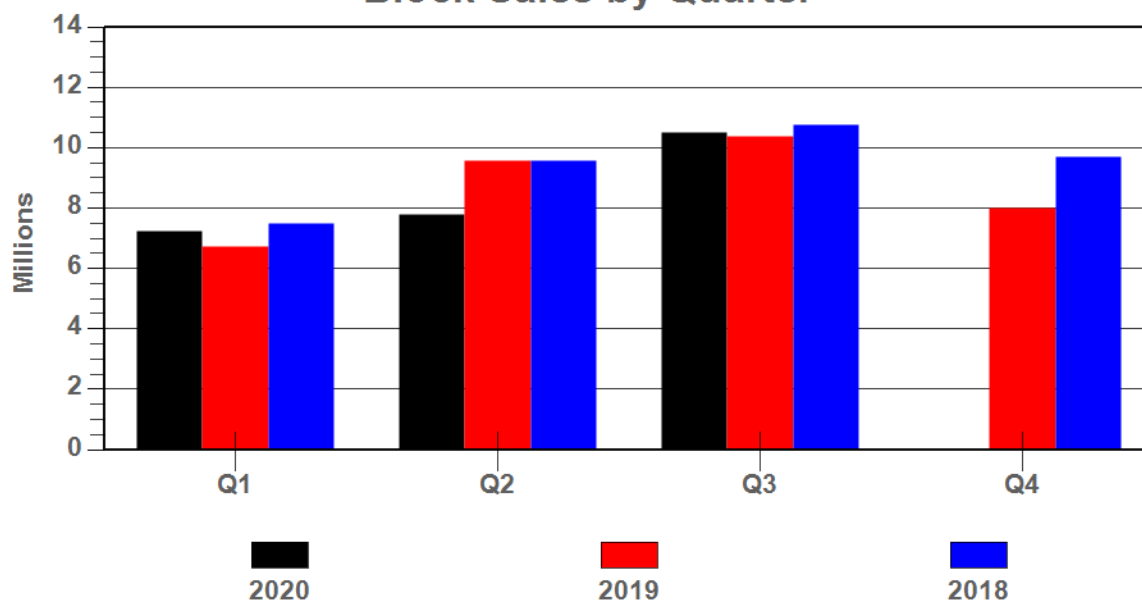
**CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND**

Block Sales Report (continued)

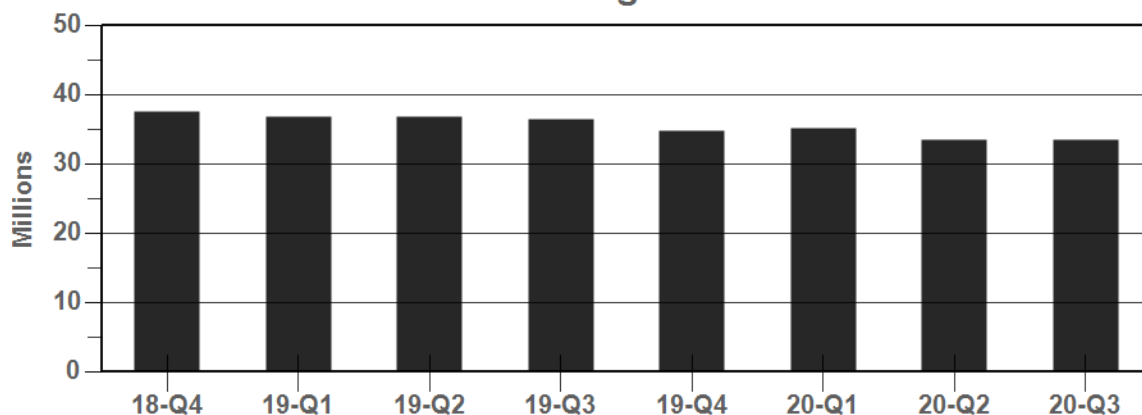
(Unaudited - See Notice to Reader)

For the three and nine months ended September 30, 2020

Block Sales by Quarter



Block Sales - Trailing Twelve Months



(000's)	Q1	Q2	Q3	Q4
Quarter totals				
2020	7,235	7,783	10,481	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	25,499	N/A
2019	6,717	16,288	26,649	34,649
2018	7,509	17,095	27,856	37,551