

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

**Financial Information
(Unaudited)**

Fourth Quarter and Year ended December 31, 2022



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CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND
Contents
(Unaudited)
December 31, 2022

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Compilation Engagement Report

To Management of Canadian Concrete Masonry Producers' Association

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, 2022 and the statements of revenue and expenses and changes in net assets for the three months and year then ended, and notes 1 and 2 ("financial information").

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Dixon, Gordon + Co. LLP

Chartered Professional Accountants, Licensed Public Accountants
Toronto, Canada
March 29, 2023

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND
Statement of Financial Position
(Unaudited)
December 31, 2022

	December 31 2022	December 31 2021
Assets		
Cash and cash equivalents	\$ 4,773,608	\$ 4,715,905
Accrued levy fees	390,039	406,063
Accounts receivable	19,973	98,551
Prepaid expense	101,289	74,248
	\$ 5,284,909	\$ 5,294,767
Liabilities		
Accounts payable and accrued liabilities	\$ 391,435	\$ 427,526
Sales tax payable	12,090	32,085
	403,525	459,611
Commitments (note 2)		
Net assets		
Net assets internally restricted (page 3)	4,881,384	4,835,156
	\$ 5,284,909	\$ 5,294,767

The accompanying notes are an integral part of this financial information.

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

**Statement of Changes in Net Assets
(Unaudited)**

For the three months and year ended December 31, 2022

	Fourth Quarter		Total Year	
	2022	2021	2022	2021
Net assets, beginning of period	\$ 4,926,926	\$ 4,868,768	\$ 4,835,156	\$ 4,898,882
Excess of revenue over expenses (expenses over revenue) (page 4)	(45,542)	(33,612)	46,228	(63,726)
Net assets, end of period	\$ 4,881,384	\$ 4,835,156	\$ 4,881,384	\$ 4,835,156

The accompanying notes are an integral part of this financial information.

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

**Statement of Revenue and Expenses
(Unaudited)**

For the three months and year ended December 31, 2022

	Fourth Quarter		Total Year	
	2022	2021	2022	2021
Revenue				
Levy fees	\$ 366,195	\$ 382,723	\$ 1,493,844	\$ 1,533,764
Levy fees allocated for contribution	14,735	28,782	76,026	97,825
Interest income	38,532	3,621	75,209	20,605
	419,462	415,126	1,645,079	1,652,194
Expenses (pages 5-6)				
Technical programs	403,786	402,347	1,281,054	1,377,396
Advertising and promotion	53,935	29,582	289,042	301,021
General and administration	7,283	16,809	28,755	37,503
	465,004	448,738	1,598,851	1,715,920
Excess of revenue over expenses (expenses over revenue)	\$ (45,542)	\$ (33,612)	\$ 46,228	\$ (63,726)

The accompanying notes are an integral part of this financial information.

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION LEVY FUND

Expenses

(Unaudited)

For the three months and year ended December 31, 2022

	Fourth Quarter		Total Year	
	2022	2021	2022	2021
Technical programs				
University sponsorships	\$ 147,095	\$ 147,833	\$ 315,095	\$ 363,657
Consulting fees	94,031	53,943	293,325	237,881
Training Centre block delivery	20,931	37,638	105,343	178,559
Association des Entrepreneurs en Maçonnerie du Québec (AEMQ) contribution	33,617	34,151	126,460	132,955
Canadian Masonry Research Council funding	50,000	50,000	100,000	100,000
Design software support contribution	-	-	100,000	100,000
National training fund contribution	25,000	25,000	100,000	100,000
Atlantic Masonry Institute contribution	14,735	28,782	76,026	97,825
Other research projects	1,803	-	28,231	4,380
Canadian Masonry Symposium sponsorship	-	25,000	-	25,000
Canadian Masonry Contractors Association (CMCA) conference sponsorship	-	-	20,000	-
Secondary engineering support	-	-	-	13,576
Development of the National Building Code Canada (NBCC) - Sound analysis	10,375	-	10,375	1,000
Masonry training scholarships	-	-	-	10,000
Environmental product declaration - concrete masonry units (CMUs)	-	-	-	7,563
Consulting expenses	6,199	-	6,199	-
Cost comparison study - Multi-residential structures	-	-	-	5,000
	\$ 403,786	\$ 402,347	\$ 1,281,054	\$ 1,377,396
Advertising and promotion				
Masonry Works sponsorship	\$ -	\$ 8,100	\$ 79,150	\$ 83,100
NCMA levy contribution	12,207	12,757	49,795	51,125
National Concrete Masonry Association ("NCMA")	-	-	25,000	50,000
Masonry Works membership fees	-	-	50,000	50,000
Alberta Masonry Council - Government relations campaign	30,000	-	30,000	-
Masonry Alliance for Codes and Standards membership	-	-	24,248	23,007
Website and social media	5,309	4,363	13,360	18,272
Advertising and marketing programs	-	800	10,070	9,663
Membership fees - Other	6,419	3,562	6,419	8,354
Ontario Masonry Contractors' Association sponsorship	-	-	-	7,500
Ontario General Contractors Association sponsorship	-	-	1,000	-
	\$ 53,935	\$ 29,582	\$ 289,042	\$ 301,021

Continued on next page

The accompanying notes are an integral part of this financial information.

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

Expenses (continued)

(Unaudited)

For the three months and year ended December 31, 2022

	Fourth Quarter		Total Year	
	2022	2021	2022	2021
General and administration				
Professional fees	\$ 6,955	\$ 6,715	\$ 28,384	\$ 27,315
Donation	275	10,000	275	10,000
Postage and courier	31	83	62	140
Bank charges	22	11	34	48
	\$ 7,283	\$ 16,809	\$ 28,755	\$ 37,503

The accompanying notes are an integral part of this financial information.

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND
Notes to Financial Information
(Unaudited)
December 31, 2022

1. Basis of Accounting

The basis of accounting applied in the preparation of the statement of financial position of the Levy Fund of Canadian Concrete Masonry Producers' Association as at December 31, 2022, and the statements of revenue and expenses and changes in net assets for the year then ended is on the historical cost basis, reflecting cash transactions with the addition of:

- levy fees revenue is recognized when earned, commensurate with the reported volume of concrete masonry block sales as provided by the respective members.
- financial instruments stated at cost or amortized cost, as applicable.
- accounts receivable;
- accounts payable and accrued liabilities.

2. Commitments

As at December 31, 2022, the Association's Levy Fund had the following disbursement commitments:

	Projected Commitment Amount
University sponsorships, involving research projects conducted at 13 universities with additional contributions from other participants	\$ 1,468,000
Consultant fees	500,000
Materials for apprenticeship training and research	250,000
Funding to National Masonry Design Programs of 50% share of operating and support costs of Masonry Analysis Structural Systems software	200,000
Ontario Masonry Training Centre funding	200,000
Canadian Masonry Research Council funding	200,000
Masonry Alliance for Codes and Standards membership and contribution	48,000
Development of the National Building Code of Canada - Sound analysis project	20,750
	\$ 2,886,750
Projected payments in the following years:	
2023	\$ 1,203,375
2024	1,173,375
2025	414,000
2026	63,000
2027	33,000
	\$ 2,886,750

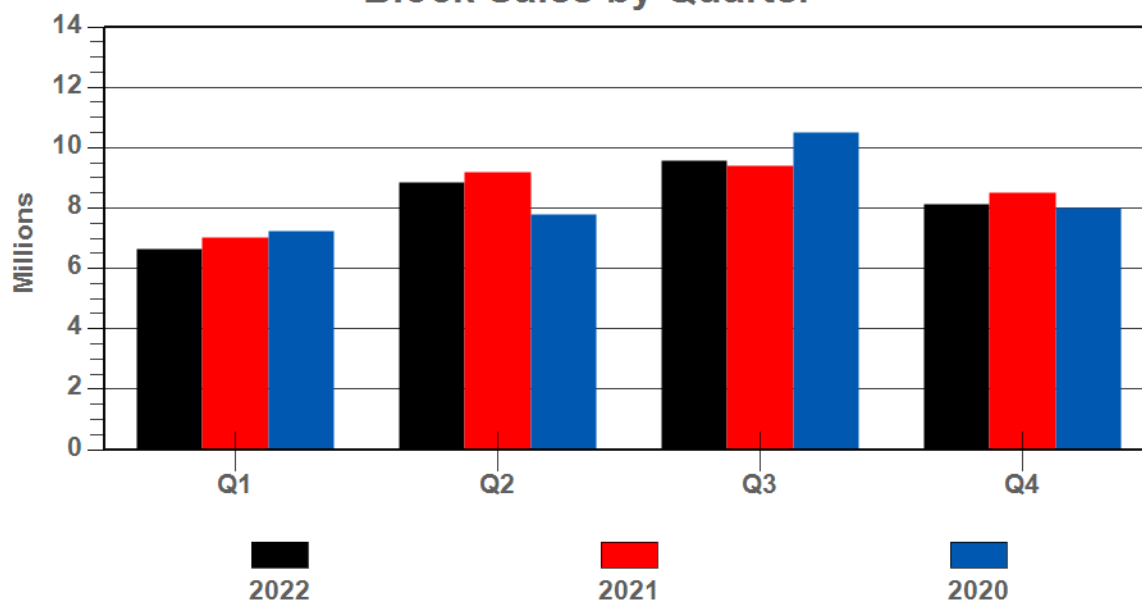
CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND
Block Sales Report
(Unaudited)
For the three months and year ended December 31, 2022

	Q1	Q2	Q3	Q4
BLOCK SALES (1)				
Quarter totals				
Standard	5,269,528	7,174,764	7,705,148	6,410,989
Lightweight	1,055,906	1,199,883	1,319,937	1,248,060
Architectural	305,995	484,517	543,192	478,616
Total	6,631,429	8,859,164	9,568,277	8,137,665
Year-to-date totals				
Standard	5,269,528	12,444,292	20,149,440	26,560,429
Lightweight	1,055,906	2,255,789	3,575,726	4,823,786
Architectural	305,995	790,512	1,333,704	1,812,320
Total	6,631,429	15,490,593	25,058,870	33,196,535
LEVY FEES (1)				
Quarter totals				
Gross amount	\$ 331,571	\$ 442,959	\$ 478,413	\$ 406,884
Less: Administration	(33,157)	(44,296)	(47,841)	(40,689)
Net Levy fees	\$ 298,414	\$ 398,663	\$ 430,572	\$ 366,195
Year-to-date totals				
Gross amount	\$ 331,571	\$ 774,530	\$ 1,252,943	\$ 1,659,827
Less: Administration	(33,157)	(77,453)	(125,294)	(165,983)
Net Levy fees	\$ 298,414	\$ 697,077	\$ 1,127,649	\$ 1,493,844

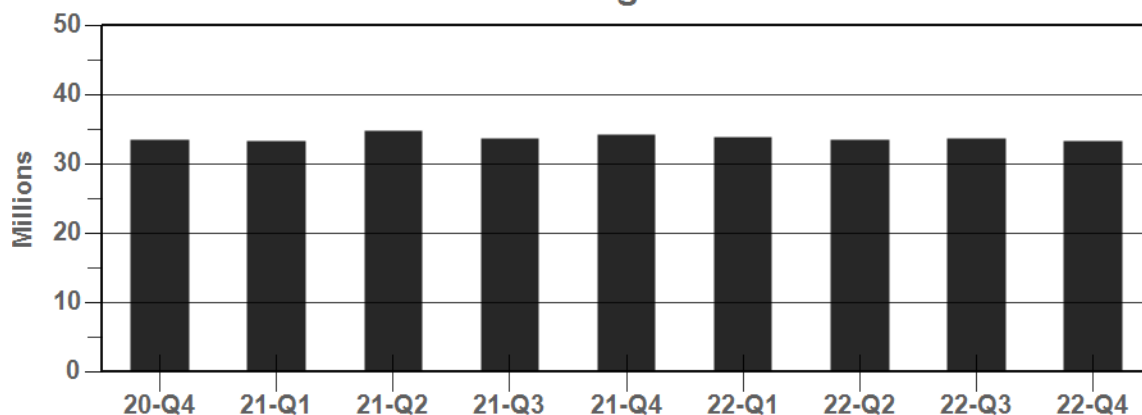
(1) Levy fees are based on a flat per block rate of 5.0¢ less 0.5¢ for administration.

**CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND**
Block Sales Report (continued)
(Unaudited)
For the three months and year ended December 31, 2022

Block Sales by Quarter



Block Sales - Trailing Twelve Months



(000's)	Q1	Q2	Q3	Q4
Quarter totals				
2022	6,631	8,860	9,568	8,138
2021	7,005	9,173	9,401	8,505
2020	7,235	7,783	10,481	8,006
Year-to-date totals				
2022	6,631	15,491	25,059	33,197
2021	7,005	16,178	25,579	34,084
2020	7,235	15,018	25,499	33,505