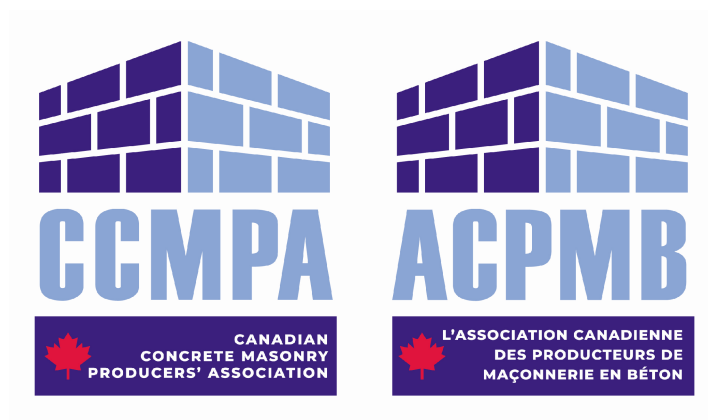


**CANADIAN CONCRETE MASONRY
PRODUCERS' ASSOCIATION**

LEVY FUND

**Financial Information
(Unaudited)**

Fourth Quarter ended December 31, 2024



www.ccmpa.ca

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION
LEVY FUND

Contents

(Unaudited)
December 31, 2024

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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, 2024 and the statements of revenue and expenses and changes in net assets for the three month period and year then ended, and note 1 ("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.

DRAFT

Chartered Professional Accountants, Licensed Public Accountants
Toronto, Canada
May 14, 2025

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION LEVY FUND

Statement of Financial Position

(Unaudited)

December 31, 2024, with comparative amounts for 2023

	December 31 2024	December 31 2023
Assets		
Current assets		
Cash and cash equivalents	\$ 584,748	\$ 465,409
Guaranteed investment certificates	557,431	4,654,741
Accrued levy fees	431,491	413,038
Accounts receivable	98,862	81,585
Prepaid expense	-	83,000
	1,672,532	5,697,773
Guaranteed investment certificates	4,304,939	-
	\$ 5,977,471	\$ 5,697,773
Liabilities		
Current liabilities		
Accounts payable and accrued liabilities	\$ 548,173	\$ 597,467
Sales tax payable	24,150	22,080
	572,323	619,547
Net assets		
Net assets internally restricted (page 3)	5,405,148	5,078,226
	\$ 5,977,471	\$ 5,697,773

The accompanying note is an integral part of this financial information.

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION LEVY FUND

Statement of Changes in Net Assets

(Unaudited)

For the fourth quarter ended December 31, 2024, with comparative amounts for 2023

	Q4		Total Year	
	2024	2023	2024	2023
Net assets, beginning of period	\$ 5,380,059	\$ 5,044,600	\$ 5,078,226	\$ 4,881,384
Excess of revenue over expenses (page 4)	25,089	33,626	326,922	196,842
Net assets, end of period	\$ 5,405,148	\$ 5,078,226	\$ 5,405,148	\$ 5,078,226

The accompanying note is an integral part of this financial information.

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION LEVY FUND

Statement of Revenue and Expenses

(Unaudited)

For the fourth quarter ended December 31, 2024, with comparative amounts for 2023

	Q4		Total Year	
	2024	2023	2024	2023
Revenue				
Levy fees	\$ 366,843	\$ 389,092	\$ 1,512,269	\$ 1,565,501
Levy fees allocated for contribution	17,544	25,050	78,789	91,028
	384,387	414,142	1,591,058	1,656,529
Expenses (pages 5-6)				
Technical programs	318,671	356,612	1,149,311	1,297,159
Advertising and promotion	81,693	68,011	289,570	333,383
General and administration	13,841	7,660	39,821	30,321
	414,205	432,283	1,478,702	1,660,863
Excess of revenue over expenses (expenses over revenue) before interest income	(29,818)	(18,141)	112,356	(4,334)
Interest income	54,907	51,767	214,566	201,176
Excess of revenue over expenses	\$ 25,089	\$ 33,626	\$ 326,922	\$ 196,842

The accompanying note is an integral part of this financial information.

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

Expenses

(Unaudited)

For the fourth quarter ended December 31, 2024, with comparative amounts for 2023

	Q4		Total Year	
	2024	2023	2024	2023
Technical programs				
Consulting fees	\$ 17,592	\$ 47,025	\$ 66,827	\$ 342,525
University sponsorships	55,000	151,240	243,496	267,740
Training Centre block delivery	46,762	8,875	145,994	96,955
Association des Entrepreneurs en Maçonnerie du Québec (AEMQ) contribution	38,858	24,383	138,454	116,358
Canada Masonry Design Centre - Research consulting	55,000	60,000	110,000	110,000
Design software support contribution	-	-	100,000	100,000
National training fund contribution	25,000	25,000	100,000	100,000
Atlantic Masonry Institute contribution	17,544	25,050	78,789	91,028
Standards development	47,500	-	47,500	-
Masonry Design Awards	-	-	30,000	-
Masonry Alliance for Codes and Standards membership	-	-	27,222	25,789
National Research Council (NRC) research	-	-	25,000	-
Canadian Masonry Contractors Association (CMCA) conference sponsorship	-	-	20,000	20,000
Consulting expenses	-	441	614	12,166
Development of the National Building Code				
Canada (NBCC) - Sound analysis	10,375	10,375	10,375	10,375
Apprenticeship Training Textbook	5,040	-	5,040	-
Other research projects	-	4,223	-	4,223
	\$ 318,671	\$ 356,612	\$ 1,149,311	\$ 1,297,159
Advertising and promotion				
Masonry Council of Ontario membership fees and contribution	\$ 50,000	\$ -	\$ 100,500	\$ 120,500
Concrete Masonry and Hardscapes Association (CMHA) levy contribution	12,228	12,969	50,409	52,183
CMHA membership fee	-	-	50,000	50,000
Alberta Masonry Council - Government relations campaign	-	35,000	-	40,000
Industry partner sponsorships	16,466	12,500	34,935	27,803
Website and social media	(1,565)	4,698	20,026	17,894
AEMQ sponsorship	-	-	16,500	5,800
The Masonry Society sponsorship - North American Masonry Conference	-	-	3,083	10,488
Membership fees - Other	4,564	2,844	9,117	5,723
Ontario Masonry Contractors' Association sponsorship	-	-	5,000	-
Advertising	-	-	-	2,992
	\$ 81,693	\$ 68,011	\$ 289,570	\$ 333,383

Continued on next page

The accompanying note is an integral part of this financial information.

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION LEVY FUND

Expenses (continued)

(Unaudited)

For the fourth quarter ended December 31, 2024, with comparative amounts for 2023

	Q4		Total Year	
	2024	2023	2024	2023
General and administration				
Accounting and audit	\$ 8,280	\$ 7,280	\$ 30,840	\$ 29,120
Meeting and seminars	2,725	-	5,443	-
Sundry	2,595	-	2,595	-
Legal	-	300	597	813
Postage and courier	228	59	322	137
Bank charges	13	21	24	251
	\$ 13,841	\$ 7,660	\$ 39,821	\$ 30,321

The accompanying note is an integral part of this financial information.

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION LEVY FUND

Note to Financial Information

(Unaudited)

For the fourth quarter ended December 31, 2024, with comparative amounts for 2023

1. Basis of Accounting

The basis of accounting applied in the preparation of the financial information 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.

CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION

LEVY FUND

Block Sales Report

(Unaudited)

For the fourth quarter ended December 31, 2024, with comparative amounts for 2023

	Q1	Q2	Q3	Q4
BLOCK SALES (1)				
Quarter totals				
Standard	5,816,616	6,996,816	7,128,264	6,340,078
Lightweight	1,404,144	1,595,093	1,443,778	1,533,977
Architectural	244,152	431,734	393,323	278,010
Total	7,464,912	9,023,643	8,965,365	8,152,065
Year-to-date totals				
Standard	5,816,616	12,813,432	19,941,696	26,281,774
Lightweight	1,404,144	2,999,237	4,443,015	5,976,992
Architectural	244,152	675,886	1,069,209	1,347,219
Total	7,464,912	16,488,555	25,453,920	33,605,985
LEVY FEES (1)				
Quarter totals				
Gross amount	\$ 373,246	\$ 451,182	\$ 448,268	\$ 407,603
Less: Administration	(37,325)	(45,118)	(44,827)	(40,760)
Net Levy fees	\$ 335,921	\$ 406,064	\$ 403,441	\$ 366,843
Year-to-date totals				
Gross amount	\$ 373,246	\$ 824,428	\$ 1,272,696	\$ 1,680,299
Less: Administration	(37,325)	(82,443)	(127,270)	(168,030)
Net Levy fees	\$ 335,921	\$ 741,985	\$ 1,145,426	\$ 1,512,269

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

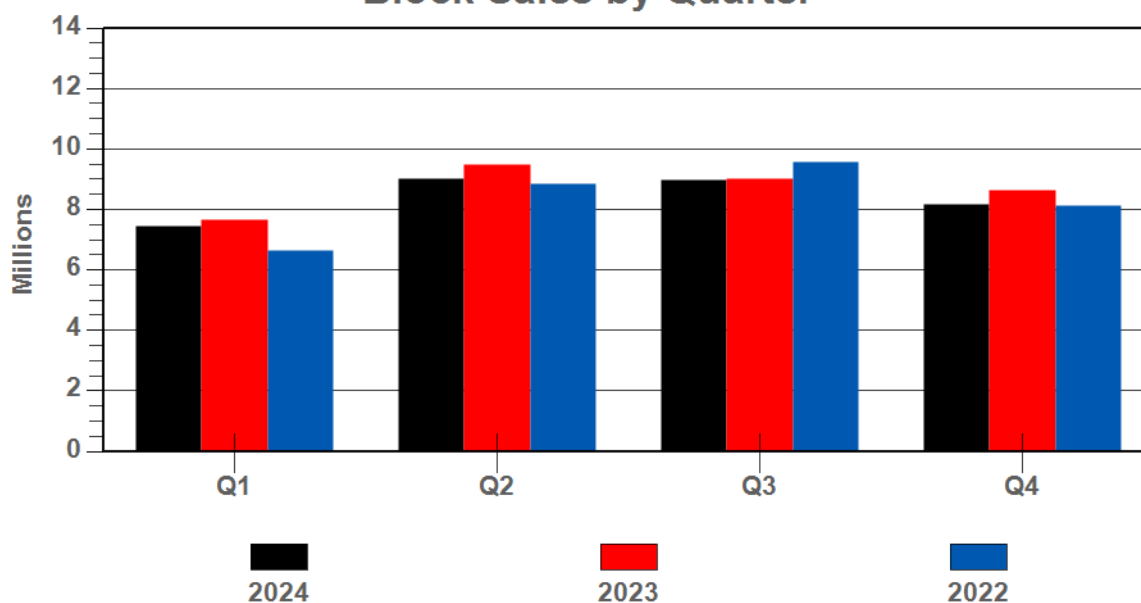
CANADIAN CONCRETE MASONRY PRODUCERS' ASSOCIATION LEVY FUND

Block Sales Report (continued)

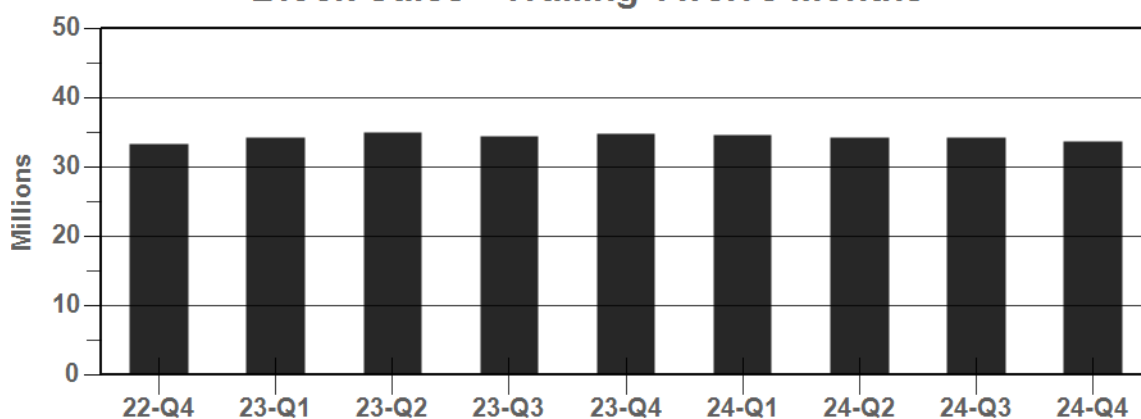
(Unaudited)

For the fourth quarter ended December 31, 2024, with comparative amounts for 2023

Block Sales by Quarter



Block Sales - Trailing Twelve Months



(000's)	Q1	Q2	Q3	Q4
Quarter totals				
2024	7,465	9,024	8,965	8,152
2023	7,665	9,476	9,001	8,647
2022	6,631	8,860	9,568	8,138
Year-to-date totals				
2024	7,465	16,489	25,454	33,606
2023	7,665	17,141	26,142	34,789
2022	6,631	15,491	25,059	33,197