

**ELMBROOK HUMANE SOCIETY, INC.**

**FINANCIAL STATEMENTS**

**December 31, 2015 and 2014**

## CONTENTS

Independent Auditor's Report.....	1
Statements of Financial Position.....	2
Statements of Activities.....	3
Statements of Functional Expenses.....	4
Statements of Cash Flows.....	6
Notes to Financial Statements.....	7



## INDEPENDENT AUDITOR'S REPORT

To the Board of Directors  
Elmbrook Humane Society, Inc.  
Brookfield, Wisconsin

We have audited the accompanying financial statements of Elmbrook Humane Society, Inc., which comprise the statements of financial position as of December 31, 2015 and 2014, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements.

### ***Management's Responsibility for the Financial Statements***

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### ***Opinion***

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Elmbrook Humane Society, Inc. as of December 31, 2015 and 2014, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

*Wegner CPAs, LLP*

Wegner CPAs, LLP  
Waukesha, Wisconsin  
March 24, 2016

Janesville Office:  
101 E. Milwaukee Street  
Suite 425  
Janesville, WI 53545  
P: (608) 756-4020

Baraboo Office:  
123 Second Street  
P.O. Box 150  
Baraboo, WI 53913  
P: (608) 356-3966  
F: (608) 356-2966

Milwaukee Office:  
W229N1433 Westwood Drive  
Suite 105  
Waukesha, WI 53186  
P: (262) 522-7555  
F: (262) 522-7550

Madison Office:  
2110 Luann Lane  
Madison, WI 53713  
P: (608) 274-4020  
F: (608) 274-0775

[www.wegnercpas.com](http://www.wegnercpas.com)  
[info@wegnercpas.com](mailto:info@wegnercpas.com)  
(888) 204-7665

**ELMBROOK HUMANE SOCIETY, INC.**  
**STATEMENTS OF FINANCIAL POSITION**  
December 31, 2015 and 2014

<b>ASSETS</b>	<u>2015</u>	<u>2014</u>
<b>CURRENT ASSETS</b>		
Cash	\$ 603,542	\$ 651,670
Promises to give	79,072	70,493
Accounts receivable	2,630	14,308
Prepaid expenses	500	4,021
	<u>685,744</u>	<u>740,492</u>
<b>PROPERTY AND EQUIPMENT</b>		
Land	210,405	210,405
Building	1,362,786	1,358,013
Equipment	453,522	338,983
Vehicle	12,891	12,891
Less accumulated depreciation	(617,584)	(563,571)
	<u>1,422,020</u>	<u>1,356,721</u>
<b>OTHER ASSETS</b>		
Investments	1,427,401	1,457,306
Beneficial interest in assets held by Waukesha County Community Foundation	3,408,951	3,447,786
	<u>4,836,352</u>	<u>4,905,092</u>
<b>Total other assets</b>	<u>4,836,352</u>	<u>4,905,092</u>
<b>Total assets</b>	<u>\$ 6,944,116</u>	<u>\$ 7,002,305</u>
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$ 74,154	\$ 18,370
Accrued sales tax	811	1,021
Accrued payroll	21,815	21,999
	<u>96,780</u>	<u>41,390</u>
<b>Total liabilities</b>	<u>96,780</u>	<u>41,390</u>
<b>NET ASSETS</b>		
Unrestricted	6,839,784	6,953,730
Temporarily restricted	7,552	7,185
	<u>6,847,336</u>	<u>6,960,915</u>
<b>Total net assets</b>	<u>6,847,336</u>	<u>6,960,915</u>
<b>Total liabilities and net assets</b>	<u>\$ 6,944,116</u>	<u>\$ 7,002,305</u>

See accompanying notes.

**ELMBROOK HUMANE SOCIETY, INC.**  
**STATEMENTS OF ACTIVITIES**  
Years ended December 31, 2015 and 2014

<b>UNRESTRICTED NET ASSETS</b>	<u>2015</u>	<u>2014</u>
<b>SUPPORT AND REVENUE</b>		
Fundraising events	\$ 138,601	\$ 142,675
Less costs of direct benefits to donors	<u>(11,668)</u>	<u>(8,650)</u>
Fundraising events - net	126,933	134,025
Contributions	471,394	452,031
In-kind contributions	46,888	23,977
Adoption fees	164,821	159,275
Municipality contracts	84,075	81,450
Animal medical care and services	20,084	16,792
Surrenders and strays	10,960	11,800
Training classes	15,570	17,866
Retail sales	24,702	23,043
Investment return	(29,694)	32,063
Change in value of beneficial interest	<u>(38,835)</u>	<u>185,921</u>
Total unrestricted support and revenue	896,898	1,138,243
<b>EXPENSES</b>		
Program services	755,497	681,590
Supporting activities		
Management and general	104,919	103,372
Fundraising	<u>155,661</u>	<u>113,854</u>
Total expenses	1,016,077	898,816
Net assets released from restrictions	<u>5,233</u>	<u>42,246</u>
Change in unrestricted net assets	(113,946)	281,673
<b>TEMPORARILY RESTRICTED NET ASSETS</b>		
Contributions	5,600	7,185
Net assets released from restrictions	<u>(5,233)</u>	<u>(42,246)</u>
Change in temporarily restricted net assets	<u>367</u>	<u>(35,061)</u>
<b>Change in net assets</b>	(113,579)	246,612
Net assets - beginning of year	<u>6,960,915</u>	<u>6,714,303</u>
<b>Net assets - end of year</b>	<u>\$ 6,847,336</u>	<u>\$ 6,960,915</u>

See accompanying notes.

**ELMBROOK HUMANE SOCIETY, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
Year ended December 31, 2015

	Supporting Activities				Total
	Program Services	Management and General	Fundraising	Costs of Direct Benefits to Donors	
Advertising	\$ 2,651	\$ -	\$ 1,703	\$ -	\$ 4,354
Auto expense	4,074	-	-	-	4,074
Bank and credit card fees	-	4,393	-	-	4,393
Depreciation	49,402	3,684	927	-	54,013
Education and training classes	6,396	-	-	-	6,396
Employee benefits	35,984	3,029	7,496	-	46,509
Event fees and supplies	-	-	40,527	11,668	52,195
Insurance	12,294	1,035	2,561	-	15,890
Licenses and permits	386	23	45	-	454
Miscellaneous	1,937	415	415	-	2,767
Occupancy	10,145	757	190	-	11,092
Payroll taxes	32,298	2,718	6,728	-	41,744
Printing and postage	6,878	1,473	7,578	-	15,929
Professional fees and services	15,146	42,414	-	-	57,560
Repairs and maintenance	7,742	577	145	-	8,464
Salaries and wages	350,351	29,487	72,981	-	452,819
Supplies	53,261	11,593	12,430	-	77,284
Telephone	5,876	495	1,224	-	7,595
Utilities	37,890	2,826	711	-	41,427
Veterinarian services and medication	122,786	-	-	-	122,786
<b>Total expenses</b>	<b>755,497</b>	<b>104,919</b>	<b>155,661</b>	<b>11,668</b>	<b>1,027,745</b>
Less expenses included with support and revenue on the statements of activities	-	-	-	(11,668)	(11,668)
<b>Total expenses included in the expenses section of the statements of activities</b>	<b>\$ 755,497</b>	<b>\$ 104,919</b>	<b>\$ 155,661</b>	<b>\$ -</b>	<b>\$ 1,016,077</b>

See accompanying notes.

**ELMBROOK HUMANE SOCIETY, INC.**  
**STATEMENT OF FUNCTIONAL EXPENSES**  
Year ended December 31, 2014

	Supporting Activities				Total
	Program Services	Management and General	Fundraising	Costs of Direct Benefits to Donors	
Advertising	\$ 1,905	\$ -	\$ 100	\$ -	\$ 2,005
Auto expense	3,229	-	-	-	3,229
Bank and credit card fees	-	5,676	-	-	5,676
Depreciation	47,084	3,515	915	-	51,514
Education and training classes	7,616	-	-	-	7,616
Employee benefits	17,621	2,000	2,517	-	22,138
Event fees and supplies	-	-	37,597	8,650	46,247
Insurance	13,317	1,231	1,867	-	16,415
Licenses and permits	-	399	-	-	399
Miscellaneous	1,285	1,045	275	-	2,605
Occupancy	15,908	1,188	309	-	17,405
Payroll taxes	27,137	2,508	3,804	-	33,449
Printing and postage	1,546	331	14,871	-	16,748
Professional fees and services	-	50,168	-	-	50,168
Repairs and maintenance	11,676	872	226	-	12,774
Salaries and wages	322,207	29,774	45,168	-	397,149
Supplies	47,720	1,218	4,471	-	53,409
Telephone	7,206	666	1,010	-	8,882
Utilities	37,254	2,781	724	-	40,759
Veterinarian services and medication	117,301	-	-	-	117,301
Seminar	1,578	-	-	-	1,578
<b>Total expenses</b>	<b>681,590</b>	<b>103,372</b>	<b>113,854</b>	<b>8,650</b>	<b>907,466</b>
Less expenses included with support and revenue on the statements of activities	-	-	-	(8,650)	(8,650)
<b>Total expenses included in the expenses section of the statements of activities</b>	<b>\$ 681,590</b>	<b>\$ 103,372</b>	<b>\$ 113,854</b>	<b>\$ -</b>	<b>\$ 898,816</b>

See accompanying notes.

**ELMBROOK HUMANE SOCIETY, INC.**  
**STATEMENTS OF CASH FLOWS**  
Years ended December 31, 2015 and 2014

	2015	2014
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in net assets	\$ (113,579)	\$ 246,612
Adjustments to reconcile change in net assets to net cash flows from operating activities		
Depreciation	54,013	51,514
Unrealized and realized loss on investments	67,494	5,081
(Increase) decrease in assets		
Promises to give	(8,579)	47,250
Accounts receivable	11,678	(14,308)
Prepaid expenses	3,521	(1,602)
Increase (decrease) in liabilities		
Accounts payable	(5,356)	3,899
Accrued sales tax	(210)	290
Accrued payroll	(184)	3,477
<b>Net cash flows from operating activities</b>	<b>8,798</b>	<b>342,213</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from the sales of investments	-	299,671
Purchases of investments	(37,589)	(337,679)
Purchases of property and equipment	(58,172)	(28,630)
Change in value of beneficial interest	38,835	(185,921)
<b>Net cash flows from investing activities</b>	<b>(56,926)</b>	<b>(252,559)</b>
<b>Change in cash</b>	<b>(48,128)</b>	<b>89,654</b>
Cash - beginning of year	651,670	562,016
<b>Cash - end of year</b>	<b>\$ 603,542</b>	<b>\$ 651,670</b>
<b>SUPPLEMENTAL DISCLOSURES</b>		
Noncash investing and financing transactions		
Property and equipment acquisitions included in accounts payable	\$ 61,140	\$ -

See accompanying notes.



**ELMBROOK HUMANE SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2015 and 2014

---

Elmbrook Humane Society, Inc. (EBHS) is incorporated as a non-profit organization located in Brookfield, Wisconsin. EBHS seeks to assist in the protection, care, treatment, and temporary shelter of unwanted, stray or abandoned animals. The significant accounting policies followed are described below to enhance the usefulness of the financial statements to the reader.

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Presentation**

EBHS reports information regarding its financial position and activities according to three classes of net assets:

*Unrestricted net assets*—Net assets that are not restricted by donors. Designations are voluntary board-approved segregations of unrestricted net assets for specific purposes, projects, or investments.

*Temporarily restricted net assets*—Net assets whose use has been limited by donor-imposed time restrictions or purpose restrictions.

*Permanently restricted net assets*—Net assets that have been restricted by donors to be maintained by EBHS in perpetuity.

**Promises to Give**

Promises to give are recognized as support or gains in the period the promise is made and as assets, decreases of liabilities, or expenses depending on the form of the benefits received. Conditional promises to give are recognized only when the conditions on which they depend are substantially met and the promises become unconditional. Promises to give are written off after management has used reasonable collection efforts and has determined the promises will not be collected. At December 31, 2015 and 2014, all promises to give are receivable in less than one year.

**Accounts Receivable**

EBHS considers all accounts receivable to be fully collectible. Accordingly, no allowance for doubtful accounts has been developed. If receivables become uncollectible, they will be charged to operations when that determination is made.

**Property and Equipment**

Property and equipment is carried at cost or, if donated, at the approximate fair value at the date of donation. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The cost of repairs and maintenance are charged against operations as incurred.

**Investments**

EBHS carries investments in marketable equity securities with readily determinable fair values at their fair values in the statements of financial position. Unrealized and realized gains and losses are included in the change in net assets in the accompanying statements of activities.

**ELMBROOK HUMANE SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2015 and 2014

---

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

**Advertising**

Advertising costs are expensed as incurred. Advertising expenses were \$4,354 and \$2,005 for 2015 and 2014.

**Contributions**

Contributions that are restricted by the donor are reported as increases in unrestricted net assets if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in temporarily or permanently restricted net assets, depending on the nature of the restrictions. When a restriction expires, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the statements of activities as net assets released from restrictions.

**Expense Allocation**

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of activities and in the statements of functional expenses. Accordingly, certain costs have been allocated among the program services and supporting activities benefited.

**Presentation of Sales Tax**

The State of Wisconsin and Waukesha County impose a combined sales tax of 5.1% on all of EBHS's sales to nonexempt customers. EBHS collects that sales tax from customers and remits the entire amount to the State. EBHS's accounting policy is to exclude the tax collected and remitted to the State from revenue and cost of sales.

**Donated Services**

Donated services are recognized as contributions if the services (a) create or enhance nonfinancial assets or (b) require specialized skills, are performed by people with those skills, and would otherwise be purchased by EBHS. Volunteers also provide various services throughout the year that are not recognized as contributions in the financial statements since the recognition criteria are not met.

**Income Tax Status**

EBHS is exempt from federal income tax under Section 501(c)(3) of the Internal Revenue Code. In addition, EBHS qualifies for the charitable contribution deduction under Section 170(b)(1)(A) and has been classified as an organization other than a private foundation.

**ELMBROOK HUMANE SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2015 and 2014

---

**NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**Estimates**

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Reclassifications**

Certain accounts in the prior year financial statements have been reclassified for comparative purposes to conform to the presentation in the current year financial statements.

**Date of Management's Review**

Management has evaluated subsequent events through March 24, 2016, the date which the financial statements were available to be issued.

**NOTE 2 – INVESTMENTS**

Investments at December 31, 2015 and 2014 consisted of the following:

	<u>2015</u>	<u>2014</u>
Cash	\$ 459,193	\$ 421,603
Stocks	98,871	106,391
Exchange traded funds	76,065	90,302
Mutual funds	<u>793,272</u>	<u>839,010</u>
Investments	<u>\$ 1,427,401</u>	<u>\$ 1,457,306</u>

Investment return for 2015 and 2014 consisted of the following:

	<u>2015</u>	<u>2014</u>
Interest and dividends	\$ 37,800	\$ 37,144
Unrealized and realized losses	<u>(67,494)</u>	<u>(5,081)</u>
Investment return	<u>\$ (29,694)</u>	<u>\$ 32,063</u>

**ELMBROOK HUMANE SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2015 and 2014

**NOTE 3 – BENEFICIAL INTEREST IN ASSETS HELD BY WAUKESHA COUNTY COMMUNITY FOUNDATION**

EBHS's board created a fund at Waukesha County Community Foundation (Foundation), a community foundation, to support the mission of EBHS. Since that amount resulted from an internal designation and is not donor-restricted, it is classified and reported as unrestricted net assets.

EBHS's spending policy of appropriating from distributions from the fund shall be determined in accordance with the Foundation's distribution policy. EBHS reserves the right to recommend distributions greater than those set by the Foundation's distribution policy as long as the fund balance is maintained that is consistent with the Foundation's \$10,000 minimum balance requirement in effect at the time.

It is the desire that distributions be used for the support of EBHS. If EBHS should cease to exist, it is EBHS's wish that distributions be made to benefit EBHS and help provide program services as determined by the Foundation.

All assets of the fund shall be assets of the Foundation and not a separate trust. The fund shall be held and administered subject to provisions of the Foundation's articles of incorporation and bylaws as presently in effect or as may time to time be amended, including those provisions which may permit the Foundation to amend, modify or vary any of the purposes, directions, restrictions, or conditions set forth.

EBHS has designated itself as the sole beneficiary of the income from the investment of this fund. The Board of Directors of the Foundation shall have the power to modify any restriction or condition on the distribution of funds for any specified charitable purposes or to a specified organization if, in the sole judgment of the Board, such restriction or condition becomes, in effect, unnecessary, incapable of fulfillment, or inconsistent with the charitable needs of the community serviced.

The change in value of beneficial interest in assets held by the Foundation for 2015 and 2014 consisted of the following:

	<u>2015</u>	<u>2014</u>
Balance - beginning of year	\$ 3,447,786	\$ 3,261,865
Interest and dividends	69,958	66,300
Net appreciation (depreciation)	(64,215)	162,694
Fees	<u>(44,578)</u>	<u>(43,073)</u>
Balance - end of year	<u>\$ 3,408,951</u>	<u>\$ 3,447,786</u>

**ELMBROOK HUMANE SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2015 and 2014

**NOTE 4 – NET ASSETS**

Unrestricted net assets board designated at December 31, 2015 and 2014 consist of \$3,408,951 and \$3,447,786 of the beneficial interest in assets held by the Waukesha County Community Foundation and are to be used to provide support in future operations. Unrestricted net assets that have not been designated for any specific purpose at December 31, 2015 and 2014 were \$3,430,833 and \$3,505,944.

Temporarily restricted net assets at December 31, 2015 and 2014 are available for the following purposes:

	2015	2014
Pitbull enrichment program	\$ 1,952	\$ 2,185
2015 Spring Gala	-	5,000
2016 Spring Gala	3,700	-
Pitbull spay and neuter	1,900	-
Temporarily restricted net assets	\$ 7,552	\$ 7,185

**NOTE 5 – IN-KIND CONTRIBUTIONS**

The fair values of donated materials used for EBHS's program service is included as contributions in the statements of activities. In-kind contributions consisted of animal supplies totaling \$46,888 and \$23,977 for 2015 and 2014.

**NOTE 6 – FAIR VALUE MEASUREMENTS**

Fair values of assets measured on a recurring basis at December 31, 2015 are as follows:

	Fair Value	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Stocks	\$ 98,871	\$ 98,871	\$ -	\$ -
Exchange traded funds	76,065	76,065	-	-
Mutual funds	793,272	793,272	-	-
Beneficial interest in assets held by Waukesha County Community Foundation	3,408,951	-	-	3,408,951
Total	\$ 4,377,159	\$ 968,208	\$ -	\$ 3,408,951

**ELMBROOK HUMANE SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2015 and 2014

**NOTE 6 – FAIR VALUE MEASUREMENTS (Continued)**

Fair values of assets measured on a recurring basis at December 31, 2014 are as follows:

	Fair Value	Quoted Price in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Stocks	\$ 106,391	\$ 106,391	\$ -	\$ -
Exchange traded funds	90,302	90,302	-	-
Mutual funds	839,010	839,010	-	-
Beneficial interest in assets held by Waukesha County Community Foundation	<u>3,447,786</u>	-	-	<u>3,447,786</u>
<b>Total</b>	<u><u>\$ 4,483,489</u></u>	<u><u>\$ 1,035,703</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,447,786</u></u>

Fair values for stocks, exchange traded funds, and mutual funds are determined by reference to quoted market prices and other relevant information generated by market transactions.

EBHS's beneficial interest in assets held by the Foundation represents an agreement between EBHS and the Foundation in which EBHS transfers assets to the Foundation in exchange for future distributions. The beneficial interest is not actively traded and significant other observable inputs are not available. Thus, the fair value of the beneficial interest is measured at the proportional share of the underlying assets as reported to EBHS by the Foundation.

Little information about those assets is released publicly. The estimated value does not necessarily represent the amounts that may be ultimately realized due to the occurrence of future circumstances that cannot be reasonably determined.

Beneficial interest in assets held by the Foundation measured at fair value on a recurring basis using significant unobservable inputs (Level 3 inputs) at December 31, 2015 and 2014 consisted of the following:

	<u>2015</u>	<u>2014</u>
Beginning balance	\$ 3,447,786	\$ 3,261,865
Change in value of beneficial interest included in change in net assets	<u>(38,835)</u>	<u>185,921</u>
Ending balance	<u><u>\$ 3,408,951</u></u>	<u><u>\$ 3,447,786</u></u>

The change in value of beneficial interest included in change in net assets is reported on the statements of activities.

**ELMBROOK HUMANE SOCIETY, INC.**  
**NOTES TO FINANCIAL STATEMENTS**  
December 31, 2015 and 2014

---

**NOTE 7 – CONCENTRATIONS OF CREDIT RISK**

EBHS maintains its cash balances at one financial institution located in southeastern Wisconsin. The balances are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000. At December 31, 2015 and 2014, EBHS's uninsured cash balances total approximately \$362,000 and \$408,000.

**NOTE 8 – PENSION PLAN**

EBHS has a 403(b) retirement savings plan covering all eligible employees. Pension expense for the plan was \$7,500 and \$3,752 for 2015 and 2014.