



FAQ: Unique Plus

Please find below answers to your questions about Unique Plus. Feel free to contact us with additional questions about the program at [unique\[at\]pentacle.org](mailto:unique@pentacle.org).

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General Questions

How do I become a member of Unique Plus?

Complete the Unique Plus Inquiry Form online [here](#). A Pentacle staff member will be in touch about next steps.

What services do I receive as a member of Unique Plus?

Unique Plus artists receive fiscal sponsorship through Unique Projects, Inc., a New York State 501(c) (3) non-profit organization, plus professional bookkeeping on one checking account in your name or the name of your company. The bookkeeping component is customized according to each artist's preferences.





How does the program work?

Each Unique Plus artist is assigned a staff contact at Pentacle. Once a month your staff contact sends you a report of monthly activity from your Unique Plus checking account and a questionnaire to collect information about any other recent fiscal activity. You complete and return the questionnaire and the report with details about transactions in the checking account.

Artists use Unique Projects, Inc. for fundraising. All grants and donations to Unique Projects, Inc., for which no goods or services were exchanged, are fully tax-deductible for the donor entity. Any donations made to Unique Projects, Inc. on your behalf are regranted to your Unique Plus checking account for you to spend on your artistic work.

What is the fee to be a member of Unique Plus?

Below is the fee structure for Unique Plus:

- | <u>Annual Income Bracket</u> | <u>Fiscal Admin Fee</u> |
|------------------------------|-------------------------|
| \$0-40,000..... | \$1,500 |
| \$40,001-60,000..... | \$2,000 |
| \$60,001-80,000..... | \$2,500 |
| \$80,001-100,000..... | \$3,000 |
| \$100,001+..... | Fee will be negotiated |
- Artists who additionally choose to receive in-kind donations through Unique Projects, Inc. pay a \$100 fee to Pentacle per contract period. This can be paid at any time during the contract period before receiving in-kind donations.
 - All income received via Unique Projects, Inc. Fiscal Sponsorship are subject to a 3% management fee, upon the receipt of the funds to Unique's account

How often do I pay the fiscal fees?

Your total fiscal admin fee is paid in four quarterly payments.

What is required of me as a member of Unique Plus?

Member artists are expected to:

- Provide staff contacts with information about all payments made from your Unique Plus checking account
- Accurately complete and return reports about recent checking account activity
- Accurately complete and submit a monthly questionnaire about recent activity
- Provide W-9 forms for all independent contractors
- Provide Pentacle with access to your online banking

Do you handle my 1099s?

Your staff member will prepare 1099s based on the information she/he has received from you about payments to independent contractors during the year. She/he will then provide you with your 1099s for you to review and mail to your independent contractors.

NOTE: Unique Plus member artists receive a 1099 from Unique Projects, Inc. at the end of the year. All income regranted from Unique Projects to your checking account is taxable.

**Can I receive sales tax exemption as a member of Unique Plus?**

No. A 501(c) (3) parent organization such as Unique Projects, Inc. cannot legally extend sales tax exemption to fiscally sponsored projects.

Why might an application to Unique Plus be denied?

If the individual or organization is applying for fiscal sponsorship for a project that does not focus on art ventures it might be denied. If the fiscally sponsored project proves to be motivated primarily by commercial gain it will be denied.

Fundraising as a member of Unique Plus**What income should I have paid directly to me and what income should I have paid to Unique Projects?**

Any income that is NOT a grant or a donation to support your work should be made payable directly to you. You can deposit it directly to your checking account. Any donations and grants should be made payable to Unique Projects, Inc. Donations can be paid by check, wire transfer, or Paypal. A donation is defined as a payment for which no goods or services were received in exchange.

Does Pentacle need to approve my solicitation letters and grant applications?

Fundraising proposals to foundations and corporations that are submitted under the name of the Unique Projects, Inc. must be submitted to Pentacle for approval no less than 14 days prior to the proposal deadline.

What in-kind donations will Unique Projects, Inc. accept on my behalf?

Unique Projects, Inc. accepts tangible non-cash items (furniture, clothes, etc) and space donations valued at less than \$5,000. The organization does not accept pro-bono services such as legal aid, graphic design, or accounting services.

How long does it take for donations received to Unique Projects to be regranted to my Unique Plus checking account?

Donations are regranted to artists once a week.