

Fueling Your Future.



Information for Oilheat,
Propane & Petroleum
Business Leaders

GRAY GRAY & GRAY[®]
CERTIFIED PUBLIC ACCOUNTANTS | ADVISORS

Canton | Framingham | Boston

BEYOND THE NUMBERS

Issue No. 56

It takes more than numbers.

Gray, Gray & Gray is here to help you "Fuel Your Future" by going beyond accounting services. With over 70 years in the energy business, we go beyond the numbers by delivering insight, guidance and knowledge to our energy clients so they can achieve growth and profitability.

Major Changes in Accounting for Leases



The manner in which lease payments are recognized in your organization's financial reporting is about to change in a significant way. The new standards, which apply to all companies (public, private and non-profits) that issue a financial statement in accordance with Generally Accepted Accounting Principles (GAAP) and have leasing transactions, will require leased assets to be recognized on the organization's balance sheet.

[READ MORE HERE](#)

Thanks for Participating in Gray, Gray & Gray's 2017 Energy Industry Survey!

We would like to express our sincerest thanks to everyone who participated in our 2017 Energy Industry Survey. Your participation in this survey continues to allow us to provide a "snapshot" of the retail oil and propane industry, helping to establish industry benchmarks and the standards by which company performance is measured.



Stay tuned for the final results coming soon!

Mark Your Calendar & Be Sure to Visit Us!

2017 New England Fuel Institute Expo

June 14-15, 2017

DCU Center - Worcester, MA
Gray, Gray & Gray Booth #612

First Annual Northern New England Energy Conference

June 19-20, 2017

Sebasco Harbor Resort - Sebasco Estates, ME



our Energy Financial Dashboard!

Planning to attend the NEFI Expo? Be sure to stop by Gray, Gray & Gray's booth (#612) to pick up your **hot-off-the-press copy of our Energy Industry Survey Results** and check out a **live demonstration of**

We are also excited to take part in the First Annual Northern New England Energy Conference (Maine and New Hampshire combined conventions) this June! This is another great opportunity to chat with members of our dedicated Energy team about your accounting, tax and business advisory service needs. We hope to see you there!



[SIGN UP FOR A DEMO HERE](#)

Thanks for Visiting Us at the 2017 NPGA Southeastern Convention & International Propane Expo!



Our team had a great time at the NPGA Expo in Nashville, TN last month! Thank you to everyone who stopped by our booth and took a live look at our Energy Financial Dashboard in action! If you have additional questions about how the Dashboard can be customized to your business and assist you with keeping a finger on the pulse of your overall business performance, please [contact a member of our Energy team](#).

Remember, while most accounting firms look backwards to confirm what has occurred, Gray, Gray & Gray uses historical financial data to help clients set a course for the future. Timely and accurate information and analysis is mission critical for clients as they strive to make better informed business decisions. Our team is here to serve you in achieving your goals of the present and the future!

It Takes More Than Numbers.

"Gray, Gray & Gray has been Coan Oil's accounting firm since 1945. We were one of their first clients and the fact that we are still with them today says a great deal about the relationship between our companies. For [over] sixty-five years they have helped keep us on track, growing and profitable. Gray, Gray & Gray not only knows our business inside and out, they understand the oilheat industry and how to make the most of our opportunities. We have always relied on Gray, Gray & Gray to keep us on top of the many changes occurring in the accounting field as well as changes in the oil industry. Our relationship with Gray, Gray & Gray has strengthened from generation to generation, from my father who worked with the original Gray brothers to my own connection with the firm today. We count on them as more than just accountants, but as someone we can trust with everything from business strategy to financial planning. It's been a great partnership."

- Kevin Coan, Coan Oil, Inc.

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