



2008 *Oilheat Survey Results*



CERTIFIED PUBLIC ACCOUNTANTS
VISION • DIRECTION • SUCCESS
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Gray, Gray & Gray Oilheat Survey Results 2008 - Overall

In what state does your company primarily do business?

30%	Massachusetts
28%	Pennsylvania
8%	Connecticut
5%	New Hampshire
4%	New York
3%	New Jersey
3%	Vermont
1%	Maryland

Total number of employees 25

Number of service technicians (full-time equivalent) 6

Number of delivery drivers (full-time equivalent) 5

Are your employees unionized? Yes 2%
No 98%

Which of the following employee benefits do you offer? (check all that apply)

55%	Group Life Insurance
42%	Group Disability Insurance
71%	Retirement Plan (401k)
37%	Pre-Tax Benefit Package (Sec. 125 Plan)
75%	Paid Sick Days
9%	FSA (Flexible Spending Account)
8%	HRA (Health Reimbursement Account)
40%	Incentive pay/bonuses
51%	Dental Plan
83%	Group Health Plan
Group health percent company paid: 78%	

What is the average HOURLY rate you pay your Delivery Drivers?
\$17.00 per hour

What is the average HOURLY rate you pay your Dispatchers?
\$17.00 per hour

What is the average HOURLY rate you pay your Service Technicians?
\$21.00 per hour

What is the average HOURLY rate you pay your Service Manager?
\$26.00 per hour

Are you considering any of the following?

26%	Acquiring another company
22%	Selling your company
22%	Transitioning to the next family generation
15%	Conducting a business valuation
6%	Developing a bulk plant
15%	Upgrading an existing bulk plant
9%	Refinancing
12%	Retiring
3%	Converting to an S Corporation
17%	Expanding product lines
14%	Converting to flat rate billing for service

How many fuel customers do you have?

Retail/Residential Heating Oil	2,671
Commercial Heating Oil	243
Propane	2,733

How many gallons of fuel did you sell during the 2007-2008 heating season?

Retail/Residential Heating Oil	1,965,264
Commercial Heating Oil	481,485
Propane	1,067,578

What was your average TARGETED margin for fuel sales during the heating season just ending?

Retail/Residential Heating Oil	52¢ per gallon
Commercial Heating Oil	36¢ per gallon
Propane:	88¢ per gallon

Which of the following do you offer to RETAIL customers?

58%	Fixed pricing
37%	Price cap
95%	Budget payment plan
60%	Service contracts
12%	Free oil for new customers (oil coupons)
11%	Free service for new customers
9%	Tank monitoring system
38%	Tank protection plans
52%	Central air conditioning
11%	Plumbing service
82%	Heating equipment service
80%	Heating system installation
11%	On-line ordering

Do you charge RETAIL customers a fee for a price protection plan?

6%	Yes - for fixed price	\$68 avg. fee
28%	Yes - for cap price	\$126 avg. fee

Do your price protection plans offer customers a buyout option?

17%	Yes	\$300 avg.
83%	No	

Will you offer RETAIL customers price protection plans next year?

44%	Yes
24%	No
32%	Not sure

What percentage of your price protection programs did you hedge?

79%
At a hedging cost of 17¢ per gallon

Excluding product (oil), what is your estimated cost per RETAIL delivery?

\$31.00

What is your average RESIDENTIAL drop (gallons delivered per stop)?

155 gallons

What is the average renewal price you charge for a service contract?

\$202

How many PAID service contracts do you have?

1,241

How many service calls were made last year?

2,687

How many installations did you complete last year?

103

Gray, Gray & Gray Oilheat Survey Results 2008 - Northeast Region

Total number of employees:	26	What was your average TARGETED margin for fuel sales during the 2007-2008 heating season?	
Number of service technicians (full-time equivalent)	5	Retail/Residential Heating Oil	53¢ per gallon
Number of delivery drivers (full-time equivalent)	4	Commercial Heating Oil	34¢ per gallon
Are your employees unionized?	Yes 2% No 98%	Propane	87¢ per gallon
Which of the following employee benefits do you offer? (check all that apply)		Which of the following do you offer to RETAIL customers?	
44% Group Life Insurance		60% Fixed pricing	
30% Group Disability Insurance		40% Price cap	
70% Retirement Plan (401k)		93% Budget payment plan	
30% Pre-Tax Benefit Package (Sec. 125 Plan)		63% Service contracts	
74% Paid Sick Days		9% Free oil for new customers (oil coupons)	
7% FSA (Flexible Spending Account)		16% Free service for new customers	
9% HRA (Health Reimbursement Account)		7% Tank monitoring system	
42% Incentive pay/bonuses		40% Tank protection plans	
47% Dental Plan		51% Central air conditioning	
79% Group Health Plan		16% Plumbing service	
Group health percent company paid: 75%		88% Heating equipment service	
		88% Heating system installation	
		7% On-line ordering	
What is the average HOURLY rate you pay your Delivery Drivers?		Do you charge RETAIL customers a fee for a price protection plan?	
\$18.00 per hour		7% Yes - for fixed price	\$68 avg. fee
		33% Yes - for cap price	\$127 avg. fee
What is the average HOURLY rate you pay your Dispatchers?		Do your price protection plans offer customers a buyout option?	
\$16.00 per hour		14% Yes	\$225 avg.
		86% No	
What is the average HOURLY rate you pay your Service Technicians?		Will you offer RETAIL customers price protection plans next year?	
\$21.00 per hour		44% Yes	
		23% No	
What is the average HOURLY rate you pay your Service Manager?		33% Not sure	
\$27.00 per hour			
Are you considering any of the following?		What percentage of your price protection programs did you hedge?	
21% Acquiring another company			74%
21% Selling your company			At a hedging cost of 19¢ per gallon
21% Transitioning to the next family generation			
16% Conducting a business valuation			
7% Developing a bulk plant			
16% Upgrading an existing bulk plant		Excluding product (oil), what is your estimated cost per RETAIL delivery?	
9% Refinancing			\$27.00
9% Retiring			
5% Converting to an S Corporation		What is your average RESIDENTIAL drop (gallons delivered per stop)?	
19% Expanding product lines			150 gallons
12% Converting to flat rate billing for service			
How many fuel customers do you have?		What is the average renewal price you charge for a service contract?	
Retail/Residential Heating Oil	2,592		\$202
Commercial Heating Oil	186		
Propane	3,552	How many PAID service contracts do you have?	
How many gallons of fuel did you sell during the heating season just ended?			1,171
Retail/Residential Heating Oil	2,029,349	How many service calls were made last year?	
Commercial Heating Oil	418,830		2,596
Propane	1,430,159	How many installations did you complete last year?	
			109

Gray, Gray & Gray Oilheat Survey Results 2008 - Mid-Atlantic Region

Total number of employees:	23	What was your average TARGETED margin for fuel sales during the 2007-2008 heating season?	
Number of service technicians (full-time equivalent)	7	Retail/Residential Heating Oil	52¢ per gallon
Number of delivery drivers (full-time equivalent)	6	Commercial Heating Oil	39¢ per gallon
Are your employees unionized?	Yes 0% No 100%	Propane:	90¢ per gallon
Which of the following employee benefits do you offer? (check all that apply)		Which of the following do you offer to RETAIL customers?	
77% Group Life Insurance		55% Fixed pricing	
64% Group Disability Insurance		32% Price cap	
73% Retirement Plan (401k)		100% Budget payment plan	
50% Pre-Tax Benefit Package (Sec. 125 Plan)		55% Service contracts	
77% Paid Sick Days		18% Free oil for new customers (oil coupons)	
14% FSA (Flexible Spending Account)		0% Free service for new customers	
5% HRA (Health Reimbursement Account)		14% Tank monitoring system	
36% Incentive pay/bonuses		36% Tank protection plans	
59% Dental Plan		55% Central air conditioning	
91% Group Health Plan		0% Plumbing service	
Group health percent company paid: 83%		68% Heating equipment service	
What is the average HOURLY rate you pay your Delivery Drivers?	\$17.00 per hour	64% Heating system installation	
What is the average HOURLY rate you pay your Dispatchers?	\$17.00 per hour	18% On-line ordering	
What is the average HOURLY rate you pay your Service Technicians?	\$19.00 per hour	Do you charge RETAIL customers a fee for a price protection plan?	
What is the average HOURLY rate you pay your Service Manager?	\$24.00 per hour	5% Yes - for fixed price	Not reported
Are you considering any of the following?		18% Yes - for cap price	\$126 avg. fee
36% Acquiring another company		Do your price protection plans offer customers a buyout option?	
23% Selling your company		23% Yes	\$350 avg.
23% Transitioning to the next family generation		77% No	
14% Conducting a business valuation		Will you offer RETAIL customers price protection plans next year?	
5% Developing a bulk plant		41% Yes	
14% Upgrading an existing bulk plant		23% No	
9% Refinancing		36% Not sure	
18% Retiring		What percentage of your price protection programs did you hedge?	
0% Converting to an S Corporation			91%
14% Expanding product lines			At a hedging cost of 14¢ per gallon
18% Converting to flat rate billing for service		Excluding product (oil), what is your estimated cost per RETAIL delivery?	\$40.00
How many fuel customers do you have?		What is your average RESIDENTIAL drop (gallons delivered per stop)?	163 gallons
Retail/Residential Heating Oil	2,823	What is the average renewal price you charge for a service contract?	\$201
Commercial Heating Oil	347	How many PAID service contracts do you have?	1,388
Propane	1,095	How many service calls were made last year?	2,888
How many gallons of fuel did you sell during the heating season just ended?		How many installations did you complete last year?	86
Retail/Residential Heating Oil	1,840,300		
Commercial Heating Oil	580,996		
Propane	251,773		