

# Fueling Your Future.



Information for Oilheat,  
Propane & Petroleum  
Business Leaders

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BEYOND THE NUMBERS

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*It takes more than numbers.*

*Gray, Gray & Gray is here to help you "Fuel Your Future" by going beyond accounting services. With 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.*

## Affordable Care Act Issues Affecting Small Businesses

Many small business owners, including energy company business owners, continue to mistakenly think the Affordable Care Act (ACA) only affects larger employers. Even some companies with over 50 employees believe that they have more time to comply with the provisions that affect them. But time is almost up!



**Some issues that have arisen during this first year of ACA compliance include:**

- Companies with low wage workers and seasonal workers (including energy businesses, restaurants, health clubs and cleaning companies, among others) are having difficulty finding an insurance carrier who can provide coverage that qualified as "affordable" for their employees.
- Employers with more than 50 workers - classified as "large" companies under ACA guidelines, should file their compliance information "in good faith" during this first full year of compliance. The IRS has stated there will be no penalties and that companies will be allowed to file amendments once they have a better handle on their costs and eligibility.

- Although small businesses (less than 50 employees) are not required to file ACA compliance documentation until 2016, it is essential that you track the information now in order to establish a baseline and work out details about what you'll need to file in the coming year.

If you have questions about your company's ACA filing status, or about the kind of information you need to track and report, please [contact Gray, Gray & Gray](#) at (781) 407-0300. In the meantime, you can also view recent "Health Care Tips" from the IRS [here](#).

## Protecting Your Company's Most Valuable Asset: Its People

by Richard A. Hirschen, CPA, CGMA

Partner, Gray, Gray & Gray, LLP



The federal government recently announced that the nationwide unemployment rate dropped to 5% in October, the lowest it has been since 2008. Due to this tightening pool of workers, not only is it more difficult to find and hire new employees, but it's also more challenging to retain current staff members.

In the past, you may have worried about your best people being lured away by a competitor, or targeted by a head hunter. With the explosive growth of social media, you can add LinkedIn, Facebook and Twitter to the list of threats to your professional staff. In essence, everybody has a resume floating around the Internet at all times.

[Read more on our blog.](#)

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