

Fueling Your Future.



Information for Oilheat,
Propane & Petroleum
Business Leaders

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

Alternate Period Allowed for Calculating Payroll for PPP Loans



Businesses that hire seasonal employees can use an alternate base time period to calculate the maximum value of the Paycheck Protection Program (PPP) loan for which they apply. The U.S. Treasury has ruled that a borrower that is a seasonal business, for purposes of calculating monthly payroll, may elect to use any consecutive 12-

week period between May 1, 2019 and September 15, 2019 for determining its maximum loan amount.

This ruling removes the restrictions on seasonal businesses that had previously been required to calculate average payroll using the March 1, 2019 and June 30, 2019 period. This would have created a problem in loan forgiveness for businesses like heating and fuel delivery companies that have seasonal headcounts that are higher during winter months and lower during the summer period during which loan forgiveness criteria is based.

For additional information about PPP loans and how to maximize loan forgiveness we invite you to participate in our upcoming free webinar:

Demystifying Key Issues of the Paycheck Protection Program
Wednesday, May 6, from 1:00-2:00 pm EDT

[REGISTER HERE](#)

Have You Participated in Gray, Gray & Gray's Annual Energy & Propane Industry Survey Yet?



Gray, Gray & Gray's Energy & Propane Industry Survey is one more way of our team supporting you during these challenging times.

This year marks our **29th annual Energy Industry survey** now combined with our **4th annual Propane Industry survey** for a more efficient survey experience for all! In Question 1, answer which type of company your

business is and then you'll be taken through the remaining relevant questions for your type of business.

Please complete this year's survey with information from your company's April 1, 2019 - March 31, 2020 results. All responses will be kept strictly confidential.

Submission deadline: June 30, 2020

Special thanks to Oil & Energy magazine for being the media sponsor for this year's survey.

[TAKE THE SURVEY NOW](#)

Watch Our Recent Webinar Recordings:

Webinar #1: Steps to Take Right Now to Sustain Your Business

Business management authorities Jim DeLeo, Bryan Pearce and Derrick Rebello from Gray, Gray & Gray give practical advice on what to do right now to help better position your business to survive the current disruption. [Watch Webinar](#)

Webinar #2: Tax Relief, HR Issues & Cybersecurity Concerns

Members of Gray, Gray & Gray's Human Resources, Tax and IT Leadership discuss how to manage your business during this difficult time. [Watch Webinar](#)

Webinar #3: Managing Investments in Turbulent Times

Gray, Gray & Gray's Jim DeLeo is joined by private wealth management leaders Dan Romano and Justin Klunder from Gray Equity Management, LLC, for a special Q&A session focused on the impact of the coronavirus outbreak on individuals and the investment market. [Watch Webinar](#)

Webinar #4: Unwrapping the "CARES Act" Federal Relief Package

Gray, Gray & Gray's Jim DeLeo, Kelly Berardi, Derek Rawls, and Brad Carlson explain the key components of the CARES Act and how it may affect you and your business. [Watch Webinar](#)

Webinar #5: Get Ready for the "New Normal"

Gray, Gray & Gray leaders Jim DeLeo and Bryan Pearce share a glimpse of what the future might hold. [Watch Webinar](#)

Webinar #6: How to Maximize Debt Forgiveness

Gray, Gray & Gray leaders Jim DeLeo, Kelly Berardi, Derek Rawls, and Brad Carlson share how to properly manage, verify and document your spending to potentially maximize the amount of the PPP you may have forgiven by the SBA. [Watch Webinar](#)

Coronavirus Response and Resources



Gray, Gray & Gray remains committed to helping our clients and friends successfully manage their businesses and individual finances during this challenging time. Please click [here](#) for ongoing updates on our response to the coronavirus crisis as well as resources. From informative webinars and articles, to links to helpful resources, we are committed to assisting and supporting you. Stay safe!

[GET ONGOING UPDATES HERE](#)


It Takes More Than Numbers.

"Keeping our family business going since 1873 has been a challenge that gets more complicated every year.... We've been fortunate to have Gray, Gray & Gray as a valuable advisor in all aspects of running our company.... When Gray, Gray & Gray says they go 'beyond the numbers,' it is more than just a slogan. They have truly risen above all expectations to become a most trusted partner for our family and our company."

- Mark Allen, W.H. Riley & Son, Inc.

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