



Fueling Your Future

You Deliver Power to Your Customers.
We Give You the Power to Do More.

September 2021 Issue

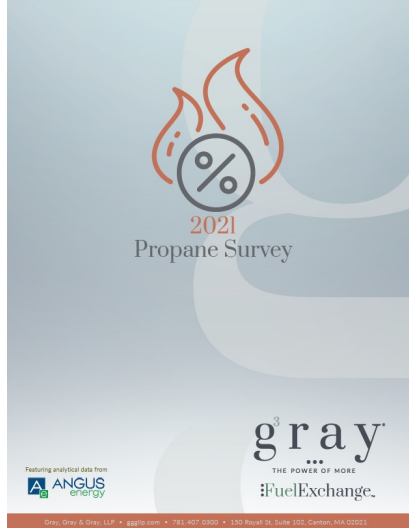
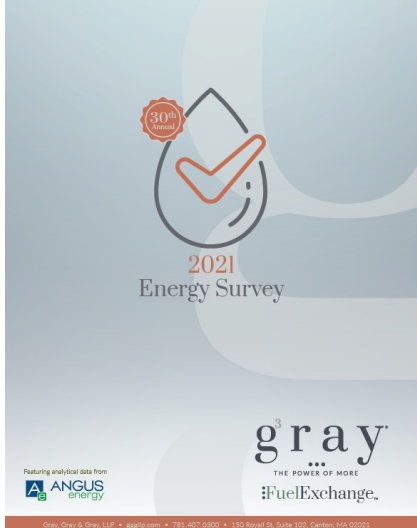
The Results Are In! Gray, Gray & Gray's Annual Energy & Propane Industry Survey

We are pleased to announce the release of this year's Energy & Propane Industry Survey results!

"It was a demanding year for fuel oil and propane marketers on many fronts, with constant governmental pressures related to the COVID-19 pandemic and climate," said Marty Kirshner, CPA, MSA, Partner and Chair of Gray, Gray & Gray's Energy Practice Group. "But the results of our survey speak to the resilience and perseverance that has long been a trademark of our industry and the business owners who continue to rise to the occasion to meet challenges head on. We hope the numbers we are presenting will be put to good use as companies evaluate their own performance."

In celebration of the 30th anniversary of our Energy Survey, the data collected this year has been augmented by financial and operational data developed by Angus Energy, a respected energy services firm.

We invite you to download the complete results online today and compare these "industry average" results with the performance of your own business.



2021 ENERGY SURVEY RESULTS

2021 PROPANE SURVEY RESULTS

For additional information or help in using the survey results to measure your company's performance, please contact Gray, Gray & Gray's Energy team at (781) 407-0300.



Gray, Gray & Gray Named to "Best of the Best" Accounting Firms



Gray, Gray & Gray, LLP, a certified public accounting, consulting and business advisory firm based in Canton, MA, has been named to "Best of the Best" as one of the nation's best-managed firms by *INSIDE Public Accounting* magazine.

The publication's annual "Best of the Best" list recognizes the 50 best managed firms among every major accounting firm in the United States.

READ THE FULL PRESS RELEASE HERE



Upcoming Events

We are pleased to announce Gray, Gray & Gray's participation in the following events:

NEFI HEAT Show
September 13-15, 2021
Foxwoods Resort Casino, Ledyard, CT
Booth #405



Visit us at our booth to learn more about Gray, Gray & Gray's services and dedicated Energy Practice Group. We are also excited to be co-presenting the following sessions and hope to see you there!

Myth v. Reality - What the 2021 Industry Survey Tells Us

Monday, September 13, 2021, 2:00 pm - 3:00 pm

Presenters: Marty Kirshner, Gray, Gray & Gray; Phil Baratz, Angus Energy

What is the reality for heating oil? Is the future as bleak as some pessimists are predicting? Or will we find our way through the current crisis? This session is based on the annual industry survey conducted by Gray, Gray & Gray and will examine misleading vs. spot on statistics, key front line financial trends, what customers expect from their heating oil dealer, the future of the heating oil market, and more!

Joint Ventures - Alternative to Acquisitions or Mergers

Tuesday, September 14, 2021, 11:00 am - 12:00 pm

Presenters: Marty Kirshner, Gray, Gray & Gray; Craig Snyder, BantamWesson; Peter Aziz, BantamWesson

Wesson Energy and Bantam Home & Energy combined 3 ½ years ago by forming a joint venture. This session will look at the rationale of doing a joint venture as opposed to a straight acquisition - including how a joint venture is different from a merger or acquisition, when it makes sense to do one and when it doesn't; and the tax and accounting implications of a joint venture structure. After over three years in this structure, the presenters will explain what has worked and what hasn't, and how the joint venture is faring today.

LP Gas Growth Summit
September 15-17, 2021
Reunion Resort, Orlando, FL

The logo for LP Gas, featuring the letters "LP Gas" in a bold, blue, sans-serif font.

Gray, Gray & Gray is proud to be a 2021 LP Gas Growth Summit partner.

PGANE Annual Meeting
October 13-14, 2021
AC Marriott Hotel, Portsmouth, NH

The logo for PGANE (Propane Gas Association of New England), featuring the letters "PGANE" in a bold, dark blue font with a blue flame icon above the letter "A", and the text "PROPANE GAS ASSOCIATION OF NEW ENGLAND" in a smaller green font below.

NPGA Southeastern Convention & International Propane Expo
October 18-20, 2021
Georgia World Congress Center, Atlanta, GA
Booth #1132

The logo for NPGA (National Propane Gas Association), featuring the letters "NPGA" in a bold, dark blue font with a green flame icon above the letter "A", and the text "NATIONAL PROPANE GAS ASSOCIATION" in a smaller green font below.

Be sure to visit Gray, Gray & Gray's booth at this year's expo and join us for the following session:

The Power of Data - If You Can't Measure It, You Can't Manage It

Tuesday, October 19, 2021, 9:00 am - 10:00 am

Presenters: Marty Kirshner, Gray, Gray & Gray; Ron Jessen, CHS, Inc.; Danny Silverman, Angus Energy

Using operational and financial metrics to track, measure and evaluate what is going on inside your business is the only way to identify present problems, realize opportunities, predict future results, and make positive changes that can contribute to operational and financial stability and sustainable profitability. This session will go over key performance indicators, and their importance to the overall operation in order to run a more valuable and profitable business. Topics will include setting a budget, break even analysis, KPIs, and more.



Oil & Energy Magazine features "Staffed Through the Pandemic?" article By Gray, Gray & Gray's Marty Kirshner



Your energy business may be eligible for an **Employee Retention Tax Credit**. The Employee Retention Tax Credit (ERC) was introduced in 2020 as part of the federal government's effort to provide relief to businesses whose revenue declined due to the COVID-19 pandemic. It has since been extended through 2021. Eligible employers can earn a refundable tax credit against certain federal employment taxes.

For additional information or help in calculating your potential for applying for the ERC, either this year or retroactively for 2020, please contact Gray, Gray & Gray.

[READ THE FULL ARTICLE
HERE](#)

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