



October 2022 Issue

## LPGas Magazine features Gray, Gray & Gray's 2022 Propane Industry Survey Results

Gray, Gray & Gray released the results from its 2022 national propane survey. This is the firm's sixth year for its survey of propane marketers. This year's survey collected data from propane marketers across the country for the heating season spanning April 2021 through March 2022.

These surveys serve as resources for statistics, trends and benchmarking data among retail propane distributors. Once again, Gray, Gray & Gray partnered with Angus Energy, an energy services firm, which provided statistics and data to supplement the survey responses.



*"Propane dealers were facing pressure from multiple sources during the last heating season, but most saw their way to a successful year," says Marty Kirshner, a partner at Gray, Gray & Gray who heads up its Energy Practice Group, in a news release. "Inflation, lingering pandemic restrictions, high material/steel costs, pricing uncertainty due to domestic and foreign political pressures, hiring problems and retention problems – it has been one thing on top of another over*

the past 12 months. But propane people persevere, they adapt, they manage. Their optimism and continued success comes through in our survey results.”

[READ THE FULL ARTICLE](#)

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

[2022 ENERGY SURVEY RESULTS](#)

[2022 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.

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## Upcoming Energy Events & Webinars

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

**Webinar - Pennsylvania Petroleum Association**  
**October 4, 2022, 9:00 am - 10:00 am EDT**  
**Virtual**

**Lessons Learned - How industry trends can help you prepare for the upcoming heating season**

Gray, Gray & Gray's Marty Kirshner and Joe Ciccarello will take webinar attendees through the recently released results of our 2022 survey of U.S. energy and propane dealers, highlighting important trends and identifying the KPIs commonly used to measure performance. More importantly, they will provide guidance on how to use this information to help monitor and measure your own company's performance metrics to pinpoint strengths, weaknesses, and potential problems that need to be addressed. [Register HERE.](#)



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**Our Energy team is also looking forward to catching up with you at other industry events through the end of 2022!**

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## Gray, Gray & Gray Named to “Best of the Best” Accounting Firms for Second Year in a Row

Gray, Gray & Gray is pleased to announce that we have been named to “Best of the Best” as one of the nation's best-managed firms by INSIDE Public Accounting magazine. Gray, Gray & Gray is the only Massachusetts firm named to the elite list, and one of only three firms in New England to be selected.



"We are very pleased to once again be recognized among the 'Best of the Best' accounting firms in the country," said James DeLeo, MBA, CPA/MST, the Leading Partner at Gray, Gray & Gray. "It is confirmation that the innovative 'Power of More' approach we take is working for our clients, working for our firm, and working for our amazing team."

[READ THE FULL PRESS RELEASE](#)

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Join Gray, Gray & Gray for a LIVE WEBINAR:  
*Managing the New Accounting Requirements for Leases*

**ZOOM**  
**Tuesday, October 25, 2022**  
**10:00 - 11:00 am EDT**

After much debate and delay the long-anticipated changes to accounting standards for commercial and residential leases (FASB accounting standards for leases) are finally being implemented. The new standards will have an across-the-board impact for property owners, property managers, and lease tenants. In short, the way you report lease income and lease expenses on your financial statement is going to get a whole lot more complicated.



Never fear! Join Gray, Gray & Gray for an overview of the new accounting requirements, along with recommendations on how to simplify and streamline the updated reporting process. We will also review a new software program – LeaseJava - a cloud-based software program that is specifically designed to automate and simplify lease reporting. LeaseJava removes the burden of tracking all the calculations and disclosures necessitated by the new accounting standards by producing the detailed amortization schedules and journal entries that are required.

Make sure you understand these significant changes in accounting for anyone involved in a leasing situation by attending this informative free webinar. Please click the button below to register.

[REGISTER](#)

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*Butane-Propane News* features  
"6 Tips for Maintaining Growth & Profitability If  
You're Not Looking to Sell" article

by Marty Kirshner & Joe Ciccarello



### Advice for the propane business owner who isn't looking to exit

There are a plethora of business brokers and valuation consultants who are eager to help you sell your fuel oil or propane business. (Full disclosure: Gray, Gray & Gray also assists energy companies in mergers and acquisitions through our FuelExchange program.) These companies are working with a cycle of dealers exiting the industry because they no longer have the energy or resources to continue the fight -- or because there is simply too much money on the table for them to resist.

But not everybody is ready to check out. For every dealer looking to sell, there is one (or more) business owner determined to keep moving forward by building value in the company. This article is for them.

[READ THE FULL ARTICLE](#)



## Webinar Recording Available! Reporting for Duty: Techniques to Manage the Flow of Information

Watch [Bill Constantopoulos](#), Director of Gray, Gray & Gray's Sage Intacct Advisory Practice, as he creates a full-blown, custom financial report!

Bill demonstrates the essential parts of a well-structured report, provides organizational tips, shows the most efficient ways to import and display data, and describes methods of targeted distribution and feedback. Access the webinar recording to learn about essential visibility, financial reports and charts, activity-specific reporting, ad hoc reports, and more.



[ACCESS THE WEBINAR RECORDING](#)



## Tax Refunds Coming to Massachusetts Taxpayers

Many Massachusetts taxpayers will soon be receiving refund checks thanks to MGL Chapter 62F, the law that requires the Commonwealth Department of Revenue to issue a credit if total tax revenues in a given fiscal year exceed an annual cap tied to wage and salary growth. Enacted by voters in 1986 via a ballot question,

the Chapter 62F process has been triggered once before, in 1987.



[LEARN MORE](#)

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## Gray, Gray & Gray Runners Compete in 18th Annual Canton Road Race



A team of runners from Gray, Gray & Gray participated in the 18th annual Canton Road Race on Sunday, September 25, 2022. Gray, Gray & Gray also donated \$1,000 in support of the race sponsor, the Canton Association of Business and Industry Charitable Foundation.

More than 500 runners competed in events including 5K and 10K distances, with a corporate challenge and a kids' 1-mile fun run, plus a post-race food feast and gathering.

“Our firm is committed to supporting the community in which we live and work,” said Jim DeLeo, Leading Partner of Gray, Gray & Gray. “We are also fully invested in making sure our people have a sustainable work/life balance, and are very happy that so many of our staff members ran together.”

[READ THE FULL PRESS RELEASE](#)

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Do you have a colleague that would like to receive our news?

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