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April 2026 Issue

**2026 SURVEY NOW OPEN!**  
Participate in Gray, Gray & Gray's  
Annual Energy & Propane Industry Survey  
*Bonus: Receive a \$10 Coffee Gift Card -  
Plus Enter to Win an Airline Gift Certificate!*

We are excited to announce that our [35th annual Energy & Propane Industry Survey](#) is now open! We are pleased to continue providing companies like yours with key benchmarking data for their present and future success.



Your participation in this survey is critical to helping establish the most up-to-date industry benchmarks and the standards by which company performance is measured. This year, we've placed emphasis on leveraging technology, workforce recruitment and retention challenges and opportunities, diversification and strategic planning, and electrification concerns, among other key topics.

Thank you in advance for providing your thoughtful responses so that we may continue to create a "snapshot" of important metrics that can support you in measuring the growth and development of your business.

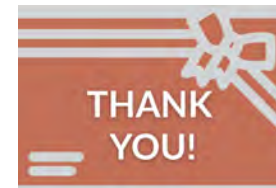
**Please complete this year's survey with information from your company's  
April 1, 2025 – March 31, 2026 results.**

**Submission Deadline: June 10, 2026**

**CLICK HERE TO TAKE THE SURVEY NOW**

**Complete the Survey & Receive a \$10 Coffee Gift Card -  
Plus Enter to Win an Airline Gift Certificate!**

Individuals who complete the 2026 Gray, Gray & Gray Energy & Propane Industry Survey in full will receive a \$10 coffee gift card as a thank you. Participants may also opt to enter a random drawing for one of two airline gift certificates valued at \$1,000 and \$500.



*Participation in the raffle is optional and does not affect receipt of the coffee gift card or access to survey results. To receive the coffee gift card and/or enter the raffle, participants must provide contact information at the end of the survey. One entry per individual. Gift cards will be issued periodically. [View Terms & Conditions.](#)*

This Year's Survey In Partnership With:



We have once again partnered with Angus Energy, a respected energy services firm. Data collected through this year's survey will be augmented by financial and operational data developed by Angus Energy.



This year, we are pleased to partner with Warm Thoughts Communications, a leading strategic marketing services firm for the residential propane, heating oil, and HVAC industries.



Our continued partnership with the Propane Education & Research Council (PERC) will help supplement our survey findings and maximize benchmarking abilities to assist companies in planning for the future.



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is pleased to announce:



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781.407.0300

**Patrick James, Peak Propane:** *"Selling a business is a long, nuanced process, and Marty [Kirshner] knew exactly when to push and when to pull back. He uncovered value we didn't even realize was there, and the final sale exceeded our expectations. It was a true win-win. We felt confident running our business, but selling it is a completely different challenge. Marty's guidance, judgment, and deep deal experience helped us navigate every step—and the result was well beyond what we expected."*

[Hear more from Patrick James about working with the FuelExchange team](#)



## Oil & Energy Magazine features "Maximizing Valuation Before Selling Your Propane Or Heating Oil Business" article By Gray, Gray & Gray's Marty Kirshner



*By systematically focusing on operational and financial benchmarks, company owners can enhance their business's appeal and command premium valuations.*

For propane and heating oil dealers considering a sale, achieving the highest possible valuation requires a strategic approach. While these sectors serve different markets with distinct operational characteristics, they share common value drivers. The approach outlined here can potentially enhance business value by focusing on operational efficiency, financial transparency, regulatory compliance, and market positioning.

[READ THE FULL ARTICLE](#)



## Boston Globe Ranks Gray, Gray & Gray Among 50 Fastest Growing Companies

Gray, Gray & Gray is proud to announce its inclusion in The Boston Globe's annual list of New England's Fastest-Growing Companies, ranking #46. The Globe's New England's Fastest-Growing Companies 2026 list recognizes companies based on the organization's revenue growth, organic growth, and independence between fiscal years 2021-2024.

*"We are honored to be recognized by The Boston Globe as being among New England's Fastest-Growing Companies, as well as being the only*



accounting firm to make the list” said James DeLeo, MBA, CPA/MST. “Our firm was founded in Boston, has grown successfully in the region, and remains firmly grounded here in New England, uninhibited by external influences.”

[READ THE FULL PRESS RELEASE](#)

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## Gray, Gray, & Gray Ranked Among Top New England Accounting Firms by Accounting Today



We are elated to announce that Gray, Gray & Gray has been named a New England Regional Leader by Accounting Today, the accounting industry’s foremost publication. The firm has been consistently ranked as a regional leader for the past 17 years.

*“Our steady growth and the recognition we have received from our industry peers provide clear confirmation of our commitment to remaining competitive in an ever-changing environment,”* said James DeLeo, MBA, CPA/MST, Leading Partner at Gray, Gray & Gray. *“The exceptional talent level and dedication of our staff allow us to meet the evolving and growing needs of our clients at a time when technology, financial uncertainty, and a challenging economy have made straightforward advice and guidance even more valuable.”*

[READ THE FULL PRESS RELEASE](#)

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## Upcoming Events

We are pleased to announce our participation at the following spring events.

**NPGA Southeastern Convention & International Propane Expo**

**April 19 - 21, 2026**

Music City Center, Nashville, TN

Be sure to visit Gray, Gray & Gray's booth (#508) at this year's expo. We will also be co-presenting the following session:

**Turning Data into Strategy: National Propane Survey Review**

Sunday, April 19, 2026, 12:30 pm - 1:45 pm

*Presenters: Marty Kirshner, CPA, MSA, Partner, Gray, Gray & Gray, LLP; Philip Baratz, CEO & Co-Founder, Angus Energy; Barrett Conway, Managing Director, Cetane Associates; Richard Goldberg, President, Warm Thoughts Communications; Bruce Spiridonoff, COO, SH Tevis & Son*

Back by popular demand, an all-star panel of industry experts will examine, explain and analyze the results of the latest national Propane Survey conducted by Gray, Gray & Gray. The data itself is fascinating and provides valuable insights into the state of the industry. But its real value lies in how the results can inform strategic decision making that can impact an individual business.

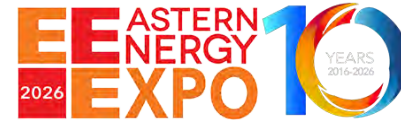


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**Eastern Energy Expo**

May 17 - 20, 2026

Mohegan Sun, Uncasville, CT



Be sure to visit Gray, Gray & Gray's booth (#211) at this year's expo. We will also be co-presenting the following session:

**Run Your Business Like You are Selling It Tomorrow. What Does That Mean?**

Tuesday, May 19, 2026, 8:30 am - 9:30 am

*Presenters: Marty Kirshner, CPA, MSA, Partner, Gray, Gray & Gray, LLP; David O'Connell, President, Wilson Oil & Propane; Dan Singer, CEO, Synergy Commodity; Bruce Spiridonoff, COO, Tevis Energy*

This session is not about selling your business—it's about building one that is stronger, more resilient, and more valuable by operating every day as if a buyer were already at the door. Whether you plan to sell or not, running your company this way sharpens performance and prepares you for any market condition.

A panel of successful energy company leaders at different stages of their business lifecycle will share real world insights on what drives enterprise value, common mistakes to avoid, and how to navigate acquisitions when the target company hasn't been well managed.

You'll learn the key levers that increase business value, why having a clear playbook matters, how culture and leadership amplify results beyond the numbers – walking away with practical, tangible action items you can put to work immediately to get your house in order, run a more disciplined operation, and build a thriving, future-ready business.



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

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