

WWA GROUP INC  
Form 10-Q  
August 19, 2011

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

**FORM 10-Q**

*(Mark One)*

Quarterly report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the quarterly period ended **June 30, 2011**.

Transition report pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 for the transition period from \_\_\_\_\_ to \_\_\_\_\_.

Commission file number: **000-26927**

**WWA GROUP, INC.**

(Exact name of registrant as specified in its charter)

**Nevada**

(State or other jurisdiction of  
incorporation or organization)

**77-0443643**

(I.R.S. Employer  
Identification No.)

**404 W. Powell Lane, Suite 303-304, Austin, Texas 78753**

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(Address of principal executive offices) (Zip Code)

**(480) 505-0070**

(Registrant's telephone number, including area code)

n/a

(Former name or former address, if changed since last report)

Indicate by check mark whether the registrant: (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days:

Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes  No

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Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company as defined by Rule 12b-2 of the Exchange Act:

Large accelerated filer  Accelerated filer  Non-accelerated filer  Smaller reporting company

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act): Yes  No

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. The number of shares outstanding of the issuer's common stock, \$0.001 par value (the only class of voting stock), at August 17, 2011, was 22,591,922.

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**PART I FINANCIAL INFORMATION**

**ITEM 1. FINANCIAL STATEMENTS**

As used herein, the terms WWA Group , we, our, and us refer to WWA Group, Inc., a Nevada corporation, unless otherwise indicated. In the opinion of management, the accompanying unaudited financial statements included in this Form 10-Q reflect all adjustments (consisting only of normal recurring accruals) necessary for a fair presentation of the results of operations for the periods presented. The results of operations for the periods presented are not necessarily indicative of the results to be expected for the full year.

**WWA GROUP, INC.**  
**Consolidated Balance Sheets**

<u>Assets</u>	<b>Unaudited June 30, 2011</b>	<b>Audited December 31, 2010</b>
Current assets:		
Cash	\$ 1,805	\$ 3,835
Notes receivable	0	2,932,003
Other current assets	264,835	264,835
Total current assets	266,640	3,200,673
Investment in unconsolidated entity	834,369	1,219,219
Notes receivable	1,188,001	
Total assets	\$ 2,289,010	\$ 4,419,892
 <b><u>Liabilities and Stockholders' Equity</u></b>		
Current liabilities:		
Accrued expenses	70,708	92,220
Short term debt notes payable	8,169	7,000
Total current liabilities	78,877	99,220
Long-term debt	0	0
Total liabilities	78,877	99,220
Stockholders' equity:		
Common stock, \$0.001 par value, 50,000,000 shares authorized; 22,591,922 shares issued and outstanding	22,592	22,592
Additional paid-in capital	4,449,080	4,449,080
Retained earnings	(2,261,540)	(151,000)
Total stockholders' equity:	2,210,133	4,320,672
Total liabilities and stockholders equity	\$ 2,289,010	\$ 4,419,892

See accompanying condensed notes to consolidated reviewed financial statements.

**WWA GROUP, INC.**  
**Unaudited Consolidated Statements of Income**

	<b>Three months ended</b>		<b>Six months ended June 30</b>	
	<b>2011</b>	<b>June30 2010</b>	<b>2011</b>	<b>2010</b>
Revenues from commissions and services	\$ 0	\$ 1,707,327	\$ 0	\$ 2,581,956
Revenues from sales of equipment	0	9,047,957	0	13,810,408
Revenues from Ship Charter	0	165,000	0	330,000
Total revenues	0	10,920,284	0	16,722,364
Direct costs - commissions and services	0	495,132	0	857,044
Direct costs - sales of equipment	0	8,954,809	0	13,967,241
Gross profit	0	1,470,343	0	1,898,080
Operating expenses:				
General and administrative expenses	8,853	609,710	14,685	1,232,868
Salaries and wages	0	381,028	0	816,234
Selling expenses	0	2,243	0	32,821
Depreciation and amortization expense	0	213,974	0	430,398
Total operating expenses	8,853	1,206,955	14,685	2,512,321
Income (loss) from operations				