

Are you looking for a different Form C?
Form C that closed on April 30, 2018 (id: 2744)

[PREPARE FOR AMENDMENT](#)

Annual Report

[ADD ADMIN COMMENTS](#)[VIEW FORM C](#)**BE ADVISED**

This filing will not be reviewed by Wefunder.
The information below will be submitted to the SEC on your behalf.

Admin Only

Permission Level:

We set the permission level for lawyers and others invited to the Form C so that they can't add to the Form C until an admin says it okay to edit the form.

admin

Cover Page

Name of issuer:

Avia Corporation

Legal status of issuer:

Form: Corporation

Jurisdiction of Incorporation/Organization: DE

Date of organization: 3/3/2011

Physical address of issuer:

294 Sullivan Pl
Brooklyn NY 11225

Website of issuer:

<http://www.avia-corp.com.br>

Name of intermediary through which the offering will be conducted:

Wefunder Portal LLC

CIK number of intermediary:

0001670254

SEC file number of intermediary:

007-00044

CRF number (if applicable) of intermediary:

7988124

Current number of employees:

2

	Most recent fiscal year-end:	Prior fiscal year-end:
Total Assets	\$85,846.00	\$44,457.00
Capital Contributions	\$37,434.00	\$10,913.00
Accounts Receivable	\$272,832.00	\$141,449.00
Inventory Total	\$667,795.00	\$356,758.00
Long-term Debt	\$751,670.00	\$564,661.00
Inventory/Total	\$1,403,427.00	\$1,549,182.00
Cost of Goods Sold	\$541,506.00	\$467,299.00
Income Paid	\$187.00	\$529.00
Net Income	(\$313,658.00)	\$49,789.00

Select the jurisdictions in which the issuer intends to offer the securities:

AL, AK, AZ, AR, CA, CO, CT, DE, DC, FL, GA, HI, ID, IL, IN, IA, KS, KY, LA, ME, MD, MA, MI, MN, MS, MO, MT, NE, NV, NH, NJ, NM, NY, NC, ND, OH, OK, OR, PA, RI, SC, SD, TN, TX, UT, VT, VA, WA, WI, WV, WY, ZS, GU, PR, VI, IV

Offering Statement

Respond to each question in each paragraph of this part. Set forth each question and any notes, but not any instructions thereto, in their entirety. If disclosure in response to any question is responsive to one or more other questions, it is not necessary to repeat the disclosure. If a question consists of questions, it is appropriate in the response to be available elsewhere in the form, either state that it is appropriate, include a cross-reference to the responsive disclosure, or state the question or series of questions.

Be very careful and precise in answering all questions. Give full and complete answers so that they are not misleading under the securities laws involved. Do not discuss any future performance or other anticipated events unless you have a reasonable basis or believe that it will actually occur within the foreseeable future. If any answer requiring significant information is materially inaccurate, incomplete or misleading, the Company, its management and principal shareholders may be liable to investors based on that information.

THE COMPANY

Aqua Corporation

☐ Yes ☒ No

4. Provide the following information about each director (and any persons occupying a similar status or performing a similar function) of the issuer:

For three years of business experience, refer to Appendix D: Director & Officer Work History.

5. Provide the following information about each officer (and any persons not yet appointed as status or performing a similar function) of the officer:

For three years of business experience, refer to Appendix D: Director & Officer Work History.

6. Provide the name and ownership level of each person, as of the most recent practicable date, who is the beneficial owner of 25 percent or more of the issuer's outstanding voting securities, as of the date of the date of filing of the statement.

2021 and 2022 to 2023. The above information must be provided as of a date that is no more than 90 days after the date of filing of this offering statement.

BUSINESS AND ANTICIPATED BUSINESS PLAN

124 means that any information provided in your Webform profile will be provided to the SEC in response to this question. As a result, your information will be potentially visible to subsequent internal reviewers to your profile under the Securities Act of 1933, which may cause you to receive unwanted attention or contact from investors and other interested parties. Please review your Webform profile carefully to ensure it provides internal information in a safe and/or misleading, and does not make any information that would cause the information included as false or misleading.

The U.S. Securities and Exchange Commission does not pass upon the merits of any securities offered or the terms of the offering, nor does it pass upon the accuracy or completeness of any offering document or literature.

3. Discuss the potential factors that might an investment in the local seed industry or fishery.

Recent changes in the global political environment may add risk to the imported spirits market, as there is no certainty that the existing low tariffs for imported alcoholic beverages will continue. Certain of our trading partners are ending political relationships, such as the European Union and the U.K., which may adversely affect access to trade between our European depot in Belgium and our U.K. importer. The uncertainty in tariff relationships may change the economic

Summary:

Brazil remains a volatile environment politically and the company may be exposed to changes in taxes and regulatory environment that could adversely affect our profit margins. We may over benefit from a strong US-Brazil exchange rate, which could change over time.

Avue is moderately dependent upon the image of Brazil, which maintains challenges due to news reports of corruption and violence.

The current category competitive set is fairly weak. However, recent acquisitions, such as Leblon Cecheta by Decard, may add competitive headwinds to growth.

Our future success depends on the efforts of a small management team. The loss of services of the members of the management team may have an adverse effect on the company. There can be no assurance that we will be successful in attracting and retaining other personnel we require to successfully grow our business.

The COVID pandemic has caused the points of distribution which serve our spirits to be under substantial financial strain. There can be no certainty about the length of the COVID pandemic and its impact upon the vulnerable bar and restaurant segments which are our key long term clients.

DISCLOSURE TO OUR SECURITIES HOLDERS: Each person listed in this report shall include only those persons that are entitled to the same. This report should be viewed as the issuer's best estimate and not offering and should not represent the future performance or the liquidity of the issuer. The issuer warrants that this report is true and accurate.

Ownership and Capital Structure

DESCRIPTION OF ISSUER'S SECURITIES

17. What other securities or classes of securities of the issuer are outstanding? Describe the material terms of any other outstanding securities or classes of securities of the issuer.

Class of Security	Securities (or Amount) Authorized	Securities (or Amount) Outstanding	Voting Rights
Series A Common Stock	10,000,000	2,348,115	Yes <input type="button" value="↑"/>
Series B Common Stock	8,000,000	8,000,000	Yes <input type="button" value="↑"/>

Securities Reserved for Issuance upon Exercise or Conversion

Warrants:	0
Options:	828,751

24. Describe the material terms of any indebtedness of the issuer:

Loan	
Lender	Larry Whitehouse
Issue date	07/14/18
Amount	\$20,000.00
Outstanding principal plus interest	\$20,000.00 as of 04/01/20
Interest rate	6.25% per annum
Maturity date	02/15/23
Current with payments	Yes

Loan	
Lender	Kalshage
Issue date	02/28/19
Amount	\$83,640.00
Outstanding principal plus interest	\$83,640.00 as of 12/30/19
Interest rate	26.0% per annum
Maturity date	06/01/20
Current with payments	Yes

Loan	
Lender	Funding Merchant, Source
Issue date	07/31/19
Amount	\$39,491.00
Outstanding principal plus interest	\$39,421.00 as of 12/30/19
Interest rate	33.0% per annum
Maturity date	07/01/20
Current with payments	Yes

Loan	
Lender	Forward Financing
Issue date	11/30/19
Amount	\$80,001.00
Outstanding principal plus interest	\$49,991.00 as of 12/30/19
Interest rate	32.0% per annum
Maturity date	06/01/20
Current with payments	Yes

Loan	
Lender	Svol, LLC
Issue date	04/07/20
Amount	\$20,376.00
Outstanding principal plus interest	\$20,376.00 as of 04/07/20
Interest rate	0.0% per annum
Maturity date	09/09/20
Current with payments	Yes

This is an open line of credit

Loan	
Lender	Peter Neverglosky
Issue date	04/07/20
Amount	\$268,633.00
Outstanding principal plus interest	\$268,633.00 as of 04/08/20
Interest rate	0.0% per annum
Maturity date	10/08/21
Current with payments	Yes

This is an open line of credit with one of the above lenders

Convertible Note

You should read the following discussion and analysis of our financial condition and results of operations together with our financial statements and the related notes and other financial information included elsewhere in this offering. Some of the information contained in this discussion and analysis, including information regarding the strategy and plans for our business, includes forward-looking statements that involve risks and uncertainties. You should review the "Risk Factors" section for a discussion of important factors that could cause actual results to differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis.

Overview

We produce, market and sell craft spirits across 42 states in the US and 7 countries in Europe. The portfolio includes Avia Cachaca (Brazilian super-cane spirit) launched in 2018, Svel Aquavit (Scandinavian botanical spirit) launched in 2019, and soon Gagliardo Riffer Ristretto (Italian liquor range).

The market for craft spirits, a \$10B+ market has been rapidly growing. As a nimble supplier with the dominant player in niche categories, we hope to use our route to market to build to a mid-sized spirits supplier with a portfolio of 8-10 quality brands that we will scale to >\$10MM in revenue top-line and >\$2MM in net income.

Milestones

Avia Corporation was incorporated in the State of Delaware in March 2011.

Avia Corporation (the "Company") was incorporated in the State of Delaware on March 3, 2011. The Company was originally formed as Washington Square Brands Corporation, which merged with WS Holdings, LLC, a New York limited liability company on October 21, 2011, with Washing Square Brands Corporation being the surviving entity. Washington Square Brands Corporation changed its name to Avia Corporation on January 11, 2013. The Company imports, markets and distributes the Brazilian spirit cachaca under the brand Avia Cachaca in the United States and certain western European nations. The company uses the DBA Difter and intends to eventually move additional spirits under the Avia Corp. umbrella.

Since then, we have:

- Achieved revenues of \$1,303,426 in 2019
- On premise spirits as its exports that will grow into a \$10MM company in 5 years with smart portfolio growth
- Deep relationships top bars, restaurants and hotels as well as national accounts like MGM Resorts, Jaxx Andres and Nomad
- Represents leading brands Avia Cachaca, Svel Aquavit and Gagliardo Riffer Ristretto
- New brands in the works for 2021 and beyond in broader categories like tequila and gin
- Historical Results of Operations

Revenues & Gross Margin. For the period ended December 31, 2019, the Company had revenues of \$1,303,427 compared to the year ended December 31, 2018, when the Company had revenues of \$1,349,521. Our gross margin was 58.45% in fiscal year 2019, compared to 66.86% in 2018.

Assets. As of December 31, 2019, the Company had total assets of \$63,846, including \$5,454 in cash. As of December 31, 2018, the Company had \$445,452 in total assets including \$12,916 in cash.

Net Loss. The Company has had net losses of \$333,655 and net income of \$40,280 for the fiscal years ended December 31, 2019 and December 31, 2018, respectively.

Liabilities. The Company's liabilities totaled \$1,419,459 for the fiscal year ended December 31, 2019 and \$1,021,419 for the fiscal year ended December 31, 2018.

Related Party Transaction

Refer to Question 26 of this Form C for disclosure of all related party transactions.

Liquidity & Capital Resources

To date, the company has been financed with \$532,131 in debt and \$595,576 in convertible.

After the conclusion of this Offering, should we hit our minimum funding target, our projected runway is 4 months before we need to raise further capital.

We plan to use the proceeds as set forth in this Form C under "Use of Funds". We don't have any other sources of capital in the immediate future.

We will likely require additional financing in excess of the proceeds from the Offering in order to perform operations over the lifetime of the Company. We plan to raise capital in 12 months. Except as otherwise described in this Form C, we do not have additional sources of capital other than the proceeds from the offering. Because of the complexities and uncertainties in establishing a new business strategy, it is not possible to adequately project whether the proceeds of this offering will be sufficient to enable us to implement our strategy. This complexity and uncertainty will be increased if less than the maximum amount of securities offered in this offering is sold. The Company intends to raise additional capital in the future from investors. Although capital may be available for early stage companies, there is no guarantee that the Company will receive any investments from investors.

Runway & Short/Mid Term Expenses

Avia Corporation cash in hand is \$1,171 as of March 2020. Over the last three months, revenues have averaged \$83,000/month, cost of goods sold has averaged \$28,500/month, and operational expenses have averaged \$71,500/month, for an average net loss of \$37,500 per month. Although we cannot guarantee it, we hope to be profitable in 10 months.

The COVID-19 pandemic has affected our financials by legally mandating in many jurisdictions the temporary shutdown of our core market, which is bars and restaurants. We expect our revenues in March 2020 to be approximately \$63k. That said, we believe this will be a temporary pause in operations due to this unusual occurrence.

We expect the business to be in hibernation for approximately three months.

After this, we hope to re-start operations and see revenues and expenses in line with what we were seeing for the first couple of months of 2020. Currently speaking, we anticipate potential support from the U.S. Federal government through the EIDL and PPP loan programs, as well as support from New York City. We have no other immediate sources of capital upon which to rely.

DISCLOSURE OF QUALITY CONTROL: The discussion and analysis that you have just reviewed contains forward-looking statements. For issuers with no prior operating history, the discussion should focus on financial performance and associated liquidity and sales challenges. For issuers with an operating history, the discussion should focus on whether historical trends and cash flow may be representative of what the issuer should expect in the future. Also, in discussing the potential of the offering and any other form of funding sources of capital, discuss how the proceeds from the offering will be used. Finally, address measures that the issuer will take to minimize the risk of the issuer's failure to meet its obligations and to ensure the success of the offering. Such measures should include, but not be limited to, the following: a) the issuer's financial condition, as required, including a balance sheet and income statement; b) the issuer's cash flow; c) the issuer's debt and equity structure; and d) the issuer's operating performance.

FINANCIAL INFORMATION

26. Include financial statements covering the two most recently completed fiscal years in the period(s) since inception. If shorter:

Refer to Appendix C, Financial Statements:

(i) Neither. With a business only 1 year.

(ii) the financial statements of Avia Corporation included in this Form are true and complete in all material respects and

(2) the tax return information of Avua Corporation included in this Form reflects accurately the information reported on the tax return for Avua Corporation filed for the fiscal year ended 2019.

Nathan Whitehouse
Co-Founder

OTHER MATERIAL INFORMATION

3) In addition to the information expressly required to be included in this Form, include:

(1) any other material information presented to investors; and

(2) such further material information, if any, as may be necessary to make the required statements, in the light of the circumstances under which they are made, not misleading.

All information presented to investors hosted on Wefunder.com is available in [Appendix A: Business Description & Plan](#).

DISCLOSURE TO QUESTIONS: The information is presented to investors in a format, media or other means available to be viewed in text or audio, document format, the investor will usually:

(a) a description of the project or nature of such information;

(b) a description of the project or other such disclosure or statement; and

(c) the related disclosure or other such information or statement, including a summary of such disclosures.

ONGOING REPORTING

32. The Issuer will file a report electronically with the Securities & Exchange Commission annually and post the report on its website, no later than:

100 days after the end of each fiscal year covered by the report.

33. Once posted, the annual report may be found on the issuer's website at: <http://www.critterspirits.com/invest>.

The issuer must continue to comply with the ongoing reporting requirements until:

1. the issuer is required to file reports under Exchange Act Sections 13(a) or 15(d);
2. the issuer has filed at least one annual report and has fewer than 500 holders of record;
3. the issuer has filed at least three annual reports and has total assets that do not exceed \$10 million;
4. the issuer or another party purchases or repurchases all of the securities issued pursuant to Section 4(a)(3), including any payment in full of debt securities or any complete redemption of redeemable securities; or the issuer liquidates or dissolves in accordance with state law.

APPENDICES

[Appendix A: Business Description & Plan](#)

[Appendix C: Financial Statements](#)

[Financials 1](#)

[Appendix D: Director & Officer Work History](#)

[Francisco Godoy](#)
[Nathan Whitehouse](#)
[Peter Nevenglosky](#)

[Appendix E: Supporting Documents](#)

[Avua Corp Convertible Note v2.pdf](#)
[Add New Form C Attachments \(admin only\)](#)

Signatures

Intentional misstatements or omissions of facts constitute federal criminal violations. See 18 U.S.C. 1001.

The following documents will be filed with the SEC:

Cover Page XML

Offering Statement (this page)

Appendix A: Business Description & Plan

Appendix B: Investor Contracts

[Avua Cachaca Convertible Note](#)

[Appendix C: Financial Statements](#)

[Financials 1](#)

[Appendix D: Director & Officer Work History](#)

[Francisco Godoy](#)
[Nathan Whitehouse](#)
[Peter Nevenglosky](#)

[Appendix E: Supporting Documents](#)

[Avua Corp Convertible Note v2.pdf](#)

Pursuant to the requirements of Sections 4(a)(6) and 4A of the Securities Act of 1933 and Rule 433 (Continued) (§ 229.433-1(a)), the issuer certifies that it has reasonable grounds to believe that it meets all of the requirements for filing an Annual Report and has duly caused this form to be signed on its behalf by the duly authorized undersigned.

Avua Corporation

By

Nathan Whitehouse

Nathan Whitehouse
CEO
4/9/2020

[INVITE ANOTHER PERSON TO SIGN](#)

As an authorized representative of the company, I appoint Wefunder Portal as the company's true and lawful representative and attorney-in-fact, in the company's name, place and stead to make, execute, sign, acknowledge, swear to and file a Annual Report on the company's behalf. This power of attorney is coupled with an interest and is irrevocable. The company hereby waives any and all defenses that may be available to contest, negate or disaffirm the actions of Wefunder Portal taken in good faith under or in reliance upon this power of attorney.

I MADE A MISTAKE, LET ME EDIT ANNUAL REPORT