

Bergio International, Inc.
Form 10-Q
November 23, 2015

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended: **September 30, 2015**

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission File Number: **333-150029**

BERGIO INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

27-1338257
(I.R.S. Employer
Identification No.)

12 Daniel Road E.

Fairfield, NJ 07004

(Address of principal executive offices)

(973) 227-3230

(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by section 13 or 15(d) of the Securities Exchange Act of 1934 during the past 12 months, 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

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a smaller reporting company. See the definitions of large accelerated filer, accelerated filer and smaller reporting company in 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

As of November 19, 2015, there were 54,880,935 shares outstanding of the registrant's common stock.

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Part I - Financial Information**Item 1. Financial Statements****BERGIO INTERNATIONAL, INC.****CONSOLIDATED BALANCE SHEETS (UNAUDITED)**

	September 30, 2015	December 31, 2014
ASSETS:		
Current assets:		
Cash	\$ -	\$ 3,259
Accounts receivable, net of allowance for doubtful accounts of \$66,382 and \$73,804 at September 30, 2015 and December 31, 2014	415,634	125,102
Inventories	1,519,569	1,756,755
Deferred financing costs	4,036	-
Total current assets	1,939,239	1,885,116
Property and equipment, net	782,879	527,831
Other assets:		
Investment in unconsolidated affiliate	5,828	5,828
Total other assets	5,828	5,828
Total assets	\$ 2,727,946	\$ 2,418,775
LIABILITIES AND STOCKHOLDERS EQUITY:		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 397,530	\$ 246,656
Bank lines of credit, net	349,759	273,132
Convertible debt, net of discount of \$51,812 and \$58,002 at September 30, 2015 and December 31, 2014, respectively	606,207	445,569
Advances from stockholder and accrued interest	241,333	224,124
Derivative liability	139,384	140,307
Total current liabilities	1,734,213	1,329,788

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Total Liabilities	1,734,213	1,329,788
Commitments and contingencies		
Stockholders' equity		
Series A preferred stock - \$0.00001 par value, 51 Shares		
Authorized, 51 and 51 shares issued and outstanding	-	-
Common stock, \$0.00001 par value; 6,000,000,000 shares authorized, 38,688,272 and 7,398,736 issued and outstanding	386	74
Additional paid-in capital	7,441,384	7,178,296
Accumulated deficit	(6,598,574)	(6,089,383)
Total stockholders' equity	843,196	1,088,987
Non-controlling interest in R.S. Fisher, Inc.	150,537	-
Total equity	993,733	1,088,987
Total liabilities and stockholders' equity	\$ 2,727,946	\$ 2,418,775

The accompanying notes are an integral part of these consolidated financial statements.

BERGIO INTERNATIONAL, INC.**CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)**

	Three Months Ended		Nine Months Ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
Sales, Net	131,880	384,233	749,992	1,008,900
Cost of Sales	75,445	253,279	486,956	754,309
Gross Profit	56,435	130,954	263,036	254,591
Selling, General and Administrative Expenses:				
Selling, General and Administrative expenses	196,404	169,475	660,390	1,132,818
Total Selling, General and Administrative Expenses	196,404	169,475	660,390	1,132,818
Loss from Operations	(139,969)	(38,521)	(397,354)	(878,227)
Other Income (expense):				
Other income	-	1,156	1,326	1,156
Interest Expense	(25,668)	(9,114)	(78,770)	(16,436)
Derivative Expense	-	-	(456,940)	-
Amortization of Debt Discount	(68,958)	-	(109,496)	(108,376)
Change in Fair Value of Derivatives	415,530	-	475,576	(520,185)
Gain on extinguishment of derivative				