Bergio International, Inc. Form 10-Q November 19, 2013

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, DC 20549

FORM 10-Q

[X] QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(D) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended: September 30, 2013

OR

[] 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: 333-150029

Bergio International, Inc.

(Exact name of Registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation) **27-1338257** (IRS Employer I.D. No.)

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12 Daniel Road E.

Fairfield, New Jersey 07004

(Address of principal executive offices and zip Code)

(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 [X] 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 [X]

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 | [X] |

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

As of November 15, 2013, there were 2,033,067,335 shares outstanding of the registrant s common stock.

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BERGIO INTERNATIONAL, INC. BALANCE SHEETS (UNAUDITED)

| | Sep | tember 30, 2013 | Dec | ember 31, 2012 |
|---|-----|--------------------|-----|-------------------|
| Assets: | | | | |
| Current Assets: | | | | |
| Cash | \$ | 9,534 | \$ | 52,703 |
| Accounts Receivable - Net | | 689,534 | | 1,002,529 |
| Inventory | | 1,991,711 | | 1,800,135 |
| Prepaid Expenses | | 37,755 | | 22,665 |
| Deferred Financing Costs | | - | | 49,883 |
| Total Current Assets | | 2,728,534 | | 2,927,915 |
| Property and Equipment - Net | | 125,245 | | 110,635 |
| Other Assets: | | | | |
| Deferred Offering Costs | | 16,218 | | - |
| Investment in Unconsolidated Affiliate | | 5,828 | | 5,828 |
| Total Other Assets | | 22,046 | | 5,828 |
| Total Assets | \$ | 2,875,825 | \$ | 3,044,378 |
| Liabilities and Stockholders' Equity: | | | | |
| Current Liabilities: | | | | |
| Accounts Payable and Accrued Liabilities | \$ | 126,691 | \$ | 393,086 |
| Bank Lines of Credit - Net | | 66,531 | | 114,693 |
| Convertible Debt, Net | | 137,578 | | 134,193 |
| Current Maturities of Notes Payable | | 35,359 | | 157,167 |
| Advances from Stockholder - Net | | 168,408 | | 235,317 |
| Derivative Liability Current | | 159,424 | | 298,187 |
| Total Current Liabilities | | 693,991 | | 1,332,643 |
| Long Term Liabilities: | | | | |
| Convertible Debt, Net | | 30,655 | | 123,553 |
| Note Payable | | - | | 81,386 |
| Total Long Term Liabilities | | 30,655 | | 204,939 |
| Commitments and Contingencies | | - | | - |
| Total Liabilities | | 724,646 | | 1,537,582 |
| Stockholders' Equity | | | | |
| Series A Preferred Stock - \$.001 Par Value, 51 Shares | | | | |
| Authorized, 51 and 51 Shares Issued and Outstanding (See Note 11) | | - | | - |
| Common Stock, \$0.001 Par Value; 3,000,000,000 Shares Authorized, | | | | |
| 1,607,314,455 and 361,970,539 Issued and Outstanding | | 1,607,314 | | 361,970 |
| Additional Paid-In Capital | | 4,614,337 | | 4,877,708 |
| Accumulated Deficit | | (4,070,472) | | (3,732,882) |
| | | | | |

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|---|----|-----------|----|-----------|
| Total Stockholders' Equity | | 2,151,179 | | 1,506,796 |
| Total Liabilities and Stockholders' Equity | \$ | 2,875,825 | \$ | 3,044,378 |

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

BERGIO INTERNATIONAL, INC. STATEMENT OF OPERATIONS (UNAUDITED)

| | Three Months Ended September September 30, 2013 30, 2012 | | Nine Months Ended September September 30, 2013 30, 2012 | |
|---|--|----------|---|-----------|
| | 50, 2015 | 30, 2012 | 50, 2015 | 30, 2012 |
| Sales, Net | 474,805 | 525,609 | 1,170,061 | 1,306,109 |
| Cost of Sales | 326,193 | 107,765 | 692,660 | 414,427 |
| Gross Profit | 148,612 | 417,844 | 477,401 | 891,682 |
| Selling, General and Administrative Expenses: Selling, General and Administrative expenses | 181,651 | 371,275 | 779,818 | 828,495 |
| Total Selling, General and Administrative Expenses | 181,651 | 371,275 | 779,818 | 828,495 |
| Income (Loss) from Operations | (33,039) | 46,569 | (302,417) | 63,187 |
| Other Income (Expense): | | | | |
| Interest Income | - | - | - | 828 |
| Interest Expense | (16,598) | (13,115) | (49,212) | (45,473) |
| Derivative Expense | (488,078) | - | (1,515,710) | (28,797) |
| Amortization of Debt Discount | (188,023) | (89,601) | (333,208) | (287,983) |
| Change in Fair Value of Derivatives | 1,457,693 | 189,028 | 1,466,625 | 262,858 |
| Gain on Extinguishment of Derivative | 437,955 | - | 437,955 | , |