

Bergio International, Inc.
Form 10-Q
May 14, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10-Q

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

For the quarter ended: **March 31, 2012**

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

27-1338257
(IRS Employer I.D. No.)

incorporation)

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 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	<input type="checkbox"/>	Accelerated filer	<input type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input checked="" type="checkbox"/>

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 May 11, 2012, there were 67,185,224 shares outstanding of the registrant's common stock.

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PART I - FINANCIAL INFORMATION

Item 1. Financial Statements.

BERGIO INTERNATIONAL, INC.

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THREE MONTHS ENDED MARCH 31, 2012 AND 2011

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BERGIO INTERNATIONAL ,INC.
BALANCE SHEETS

	March 31, 2012 (UNAUDITED)	December 31, 2011
Assets:		
Current Assets:		
Cash	\$ 18,252	\$ 128,238
Accounts Receivable - Net	383,572	385,642
Inventory	1,674,659	1,529,394
Prepaid Expenses	26,433	14,863
Other Receivable - Net	-	65,000
Deferred Financing Costs	42,417	60,689
Total Current Assets	2,145,333	2,183,826
Property and Equipment - Net	109,867	104,597
Other Assets:		
Deferred Offering Costs	175,000	175,000
Investment in Unconsolidated Affiliate	5,828	5,000
Total Other Assets	180,828	180,000
Total Assets	\$ 2,436,028	\$ 2,468,423
Liabilities and Stockholders' Equity:		
Current Liabilities:		
Accounts Payable and Accrued Liabilities	\$ 210,402	\$ 119,231
Bank Lines of Credit - Net	122,498	104,326
Convertible Debt, Net	359,357	364,551
Current Maturities of Notes Payable	25,477	20,591
Advances from Stockholder - Net	221,244	323,086
Derivative Liability	310,230	282,584
Total Current Liabilities	1,249,208	1,214,369
Long Term Liabilities:		
Notes Payable	22,865	31,035
Commitments and Contingencies	-	-
Total Liabilities	1,272,073	1,245,404
Stockholders' Equity		

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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; 200,000,000 Shares Authorized, 60,501,390 and 41,302,182 Issued and Outstanding	60,501	41,302
Additional Paid-In Capital	4,669,571	4,526,165
Accumulated Deficit	(3,566,117)	(3,344,448)
Total Stockholders' Equity	1,163,955	1,223,019
Total Liabilities and Stockholders' Equity	\$ 2,436,028	\$ 2,468,423

See notes to financial statements.

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BERGIO INTERNATIONAL, INC.
STATEMENTS OF OPERATIONS (UNAUDITED)

	Three Months Ended March 31,	
	2012	2011
Sales - Net	\$ 329,947	\$ 270,551
Cost of Sales	135,660	181,053
Gross Profit	194,287	89,498
Selling Expenses	38,528	67,604
General and Administrative Expenses		
Other	188,210	180,819
Total General and Administrative Expenses	188,210	180,819
Total Operating Expenses	226,738	248,423
Loss from Operations	(32,451)	(158,925)
Other Income (Expense)		
Interest Income	828	-
Interest Expense	(16,717)	(17,155)
Derivative Expense	(28,797)	-
Amortization of Debt Discount	(130,038)	(16,150)
Change in Fair Value of Derivative	6,278	14,400
Amortization of Deferred Financing Costs	(20,772)	-
Total Other Income (Expense)	(189,218)	(18,905)
Net loss	\$ (221,669)	\$ (177,830)
Net Loss Per Common Share - Basic and Diluted	\$ (0.00)	\$ (0.02)
Weighted Average Common Shares Outstanding		
Basic and Diluted	281,484,658	11,773,586

See notes to financial statements.

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BERGIO INTERNATIONAL ,INC.
STATEMENTS OF CASH FLOWS (UNAUDITED)

For the Three Months Ended

March 31, 2012

March 31, 2011

Operating Activities