Bergio International, Inc.
Form 10-K/A
October 22, 2018

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

FORM 10-K/A

Amendment No.1

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

For the fiscal year ended: **December 31, 2017**

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

Commission File No. 333-150029

BERGIO INTERNATIONAL, INC.

(Exact name of Registrant as specified in its charter)

Delaware	**27-1338257**
(State of incorporation)	(IRS Employer Identification Number)
12 Daniel Road E.	
Fairfield, NJ	**07007**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(973) 227-3230**

Securities registered pursuant to Section 12(b) of the Act: **None**

Securities registered pursuant to Section 12(g) of the Act: **Common Stock, par value $0.00001**

Indicate by checkmark if registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes [ ] No [X]

Indicate by checkmark if registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes [ ] No [X]

Indicate by checkmark 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 preceding 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 [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 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 [X] No [ ]

Indicate by check mark if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of the Registrant s knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [X]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition 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 checkmark whether the registrant is a shell company (as defined in Rule 12b-2 of the Securities Act). Yes [ ] No [X]

The aggregate market value of the voting and non-voting common stock (par value $0.00001 per share) held by non-affiliates on June 30, 2017 (the last business day of our most recently completed second fiscal quarter) was $462,204 using the closing price on June 30, 2017.

As of October 18, 2018 the registrant had 5,391,410,729 shares of common stock, par value $0.00001 per share, outstanding.

Documents Incorporated By Reference: **None**.

EXPLANATORY NOTE

Bergio International, Inc. (the Bergio , Company, its, we, our or us) is filing this Amendment No. 1 on Form (this Form 10-K/A) to its Annual Report on Form 10-K for the fiscal year ended December 31, 2017, originally filed with the U.S. Securities and Exchange Commission (the SEC) on April 24, 2018, to incorporate the audited consolidated financial statements and the Reports of Independent Registered Public Accounting Firms for the fiscal years ended December 31, 2017 and 2016.

This Form 10-K/A also reflects certain adjustments to the Company s consolidated financial statements for the year ended December 31, 2017, which are not material, and did not require the Company to do a formal restatement. See the table below for a summary of the adjustments.

	Year Ended December 31, 2017 (Adjusted)	Year Ended December 31, 2017 (Original)
Sales	$ 635,948	$ 635,498
Gross Profit	181,036	191,036
Loss from operations	(288,246)	(273,559)
Net loss	$ (214,472)	$ (199,785)
Basic and diluted loss per common share	$ (0.00)	$ (0.00)
Total assets	$ 1,511,126	$ 1,525,813
Total liabilities[1]	1,791,222	1,791,222
Total liabilities and stockholders deficit	$ 1,511,126	$ 1,525,813

(1)

An amount of $323,855 was reclassified from Bank lines of credit and $2,000 from accounts payable and accrued liabilities to Advances from principal executive officer and accrued interest to reflect the guaranty of these loans by the principal executive officer (see Note 6 to Notes to the Consolidated Financial Statements).

The following sections of this Form 10-K/A contain information that has been amended where necessary to reflect the restatement and certain other events that have occurred subsequent to April 24, 2018, the date of the Original Filing:

.

First Page, Shares Outstanding

.

Part I, Item 1. Business

.

Part IA. Risk Factors

.

Item 2. Properties

.

Part II, Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations

.

Item 8. Financial Statements and Supplementary Data

Except as described in this Explanatory Note, the information contained in the Original Filing has not been updated to reflect any subsequent events.

BERGIO INTERNATIONAL, INC.

TABLE OF CONTENTS

PART I	1
Item 1. Business	1
Item 1A. Risk Factors.	6
Item 1B. Unresolved Staff Comments.	12
Item 2. Properties.	12
Item 3. Legal Proceedings.	12
Item 4. Mine Safety Disclosures.	12
PART II	13
Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.	13
Item 6. Selected Financial Data.	15
Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations.	15
Item 7A. Quantitative and Qualitative Disclosures about Market Risk.	22
Item 8. Financial Statements and Supplementary Data.	22
Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure	23
Item 9A. Controls and Procedures	23
Item 9B. Other Information.	24
PART III	25
Item 10. Directors and Executive Officers of the Registrant and Corporate Governance.	25
Item 11. Executive Compensation.	27
Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.	30
Item 13. Certain Relationships and Related Transactions, and Director Independence	31
Item 15. Exhibits and Financial Statement Schedules.	32
Signatures	35

SPECIAL NOTE REGARDING FORWARD-LOOKING STATEMENTS

Included in this Annual Report on Form 10-K are forward-looking statements, as well as historical information. Although we believe that the expectations reflected in these forward-looking statements are reasonable, we cannot assure you that the expectations reflected in these forward-looking statements will prove to be correct. Our actual results could differ materially from those anticipated in forward-looking statements as a result of certain factors, including matters described in the section titled Risk Factors. Forward-looking statements include those that use forward-looking terminology, such as the words anticipate, believe, estimate, expect, intend, may, project, shall, should, and similar expressions, including when used in the negative. Although we believe that the expectations reflected in these forward-looking statements are reasonable and achievable, these statements involve risks and uncertainties and we cannot assure you that actual results will be consistent with these forward-looking statements. Important factors that could cause our actual results, performance or achievements to differ from these forward-looking statements include the following:

the availability and adequacy of our cash flow to meet our requirements;

economic, competitive, demographic, business and other conditions in our local and regional markets;

changes in our business and growth strategy;

changes or developments in laws, regulations or taxes in the entertainment industry;

actions taken or not taken by third-parties, including our contractors and competitors;

the availability of additional capital; and

other factors discussed elsewhere in this Annual Report.

All forward-looking statements attributable to us are expressly qualified in their entirety by these and other factors. We undertake no obligation to update or revise these forward-looking statements, whether to reflect events or circumstances after the date initially filed or published, to reflect the occurrence of unanticipated events or otherwise unless required by applicable law.

PART I

Item 1. Business

Company Overview

We were incorporated as Alba Mineral Exploration, Inc. on July 24, 2007, in the State of Delaware for the purpose of engaging in the exploration of mineral properties. On October 21, 2009, we entered into an exchange agreement (the Exchange Agreement) with Diamond Information Institute, Inc. (Diamond Information Institute), whereby we acquired all of the issued and outstanding common stock of Diamond Information Institute and changed the name of the company to Bergio International, Inc. (we, us, our, Bergio, or the Company).

The Bergio brand is our most important asset. The Bergio brand is associated with high-quality, handcrafted and individually designed pieces with European sensibility, Italian craftsmanship and a bold flair for the unexpected. Bergio, is one of the most coveted brands of fine jewelry. Established in 1995, Bergio s signature innovative design, coupled with extraordinary diamonds and precious stones, earned the company recognition as a highly sought-after purveyor of rare and exquisite treasures from around the globe. When designer and CEO, Berge Abajian, creates a collection, he looks well beyond the drawing board. Berge focuses on the woman who will ultimately wear his pieces, bringing to creation a magnificent piece of jewelry that reflects the beauty and vitality a woman possesses. Bergio creations are a seamless blend of classic elegance and subtle flair, adding to a woman s charm while never overpowering her.

It is our intention to establish Bergio as a holding company for the purpose of establishing retails stores worldwide. Our branded product lines are products and/or collections designed by our designer and CEO Berge Abajian and will be the centerpiece of our retail stores. We also intend to complement our own quality-designed jewelry with other products and our own specially-designed handbags. This is in line with our strategy and belief that a brand name can create an association with innovation, design and quality which helps add value to the individual products as well as facilitate the introduction of new products.

It is our intention to open elegant stores in high-end areas and provide excellent service in our stores which will be staffed with knowledgeable professionals.

We also intend to sell our products on a wholesale basis to limited customers.

On March 5, 2014, the Company formed a wholly-owned subsidiary called Crown Luxe, Inc. in the State of Delaware (Crown Luxe). Crown Lux was established to operate the Company s first retail store, which was opened in Bergen County, New Jersey in the fourth quarter of 2014.

During the fall of 2018, we will opening our second retail store at the new Ocean Resort Casino in Atlantic City, New Jersey. We are also contemplating the opening of new stores in future.

The Company has instituted various cost saving measures to conserve cash and has worked with its debtors in an attempt to negotiate the debt terms. The Company has been also investigating various strategies to increase sales and expand its business. The Company is in negotiations with some potential partners, but, at this time, there is nothing concrete, but the Company remains positive about its prospects. However, there is no assurance that the Company will be successful in its endeavors or that it will be able to increase its business.

Our future operations are contingent upon increasing revenues and raising capital for on-going operations and expansion of our product lines. Because we have a limited operating history, you may have difficulty evaluating our business and future prospects.

Item 1. Business (continued)

Principal Products and Services

Our products consist of a wide range of unique jewelry styles and designs made from precious metals such as gold, platinum and Karat gold, as well as other precious stones. We continuously innovate and change our designs based upon consumer trends. As a result of new designs being created we believe we are able to differentiate ourselves from our competition and strengthen our brands. We sell our products to our customers at price points that reflect the market price of the base material as well as design and processing fees.

We believe that we are a trendsetter in jewelry manufacturing. As a result, we come out with a variety of products throughout the year that we believe have commercial potential to meet what we feel are new trends within the industry. The Bergio designs consist of upscale jewelry that includes white diamonds, yellow diamonds, pearls, and colored stones, in 18K gold, platinum, and palladium. We currently design and produce approximately 100 to 150 product styles. Current retail prices for our products range from $400 to $200,000.

Our product range is divided into three fashion lines: (i) an 18K gold line, (ii) a bridal line, and (iii) a couture and/or one of kind pieces. Our Chief Executive Officer and director, Mr. Abajian, consults regularly with the design teams to design and create new products and product lines. Typically, new products come on line approximately every year and most recently, Bergio collections include Byzantine, Cestino, and Safari Collections, which consist of approximately 35 pieces made with pink gold and diamonds. Our offerings also include the Sistina and Rocca Collections. Depending on the timing and styling at any point in time, our products and collections would fall in one of the various categories shown below:

1.

Whimsical. The whimsical line includes charms, crosses and other add-on pieces.

2.

Fine. The proposed middle line will consist of fashion jewelry utilizing colored stones, diamonds and pearls applied to a variety of applications such as necklaces, pendants, earrings, bracelets and rings. The metals that we intend to use for the Middle line include platinum, 18K white & yellow gold.

3.

Couture. The Couture line is our most luxurious line, and consists of one-of-a-kind pieces, new showcase products each year, and predominantly utilizes diamonds, platinum and other precious metals and stones of the highest grade and quality available.

4.

Bridal. The Bridal line is our core business. We attempt to stay on the forefront of trends and designs in the bridal market with the latest in wedding sets, engagement rings and wedding bands for both men and women.

Each year, we attempt to expand and/or enhance these lines, while constantly seeking to identify trends that we believe exist in the market for new styles or types of merchandise. Design and innovation are the primary focus of our manufacturing and we are less concerned with the supply and capacity of raw materials. Mr. Abajian with his contacts, which are located mostly overseas, regularly meets to discuss, conceptualize and develop Bergio s various products and collections. When necessary, additional suppliers and design teams can be brought in as needed. Management intends to maintain a diverse line of jewelry to mitigate concentration of sales and continuously expand our market reach.

Item 1. Business (continued)

Competition and Market Overview

The jewelry design and manufacture industry is extremely competitive and has low barriers to entry. We compete with other jewelry designers and manufacturers of upscale jewelry as well as retail jewelry stores. There are over 2,500 jewelry design and manufacture companies worldwide, several of which have greater experience, brand name recognition and financial resources than Bergio.

Our management believes that the jewelry industry competes in the global marketplace and therefore must be adaptable to remain competitive. Consumer spending for discretionary goods such as jewelry is sensitive to changes in consumer confidence and ultimately consumer confidence is affected by general business considerations in the U.S. economy. Consumer discretionary spending generally declines during times of falling consumer confidence, which may affect the retail sale of our products. U.S. consumer confidence reflected these slowing conditions throughout the last few years. The impact of the slowing U.S. economy is not usually known until the third quarter of any given year in our industry, thus it is hard to estimate the actual impact the slowing economy will have on our business.

We believe that a stronger economy, more spending by young professionals with an overall trend toward luxury products will lead to future growth. Therefore, we intend to make strong efforts to maintain our brand in the industry through our focus on the innovation and design of our products as well as being able to consolidate and increase cost efficiency when possible through acquisitions.

Marketing and Distribution

It is our intention to establish Bergio as a holding company for the purpose of establishing retails stores worldwide. Our branded product lines are products and/or collections designed by our designer and CEO Berge Abajian and will be the centerpiece of our retail stores. We also intend to complement our own quality-designed jewelry with other products and our own specially-designed handbags. This is in line with our strategy and belief that a brand name can create an association with innovation, design and quality which helps add value to the individual products as well as facilitate the introduction of new products.

It is our intention to open elegant stores in high-end areas and provide excellent service in our stores which will be staffed with knowledgeable professionals.

We also intend to sell our products on a wholesale basis to limited customers.

We have spent over $3 million in branding the Bergio name through tradeshows, trade advertising, national advertising and billboard advertising since launching the line in 1995. Our products consist of a wide range of unique styles and designs made from precious metals such as, gold, platinum, and Karat gold, as well as diamonds and other precious stones. We have manufacturing control over our line of products.

Customers

During the year ended December 31, 2017, the Company had one customer that accounted for 9% of total sales. No other no single customer accounted for over 5% or more of our annual sales. During the year ended December 31, 2016, the Company had no single customer that accounted for over 5% or more of our annual sales.

As of December 31, 2017 accounts receivable, net amounted to only $61,511 and no one customer represented 93% significant amount of this balance. This amount was collected in the first quarter of 2018. As of December 31, 2016 accounts receivable, net amounted to only $5,594 and no one customer represented a significant amount of this balance.

Item 1. Business (continued)

Sources and Availability of Raw Materials and Principal Suppliers

Most of the inventory and raw materials we purchase occurs through our manufacturers located in Europe. The inventory that we directly maintain is based on recent sales and revenues of our products but ultimately is at the discretion of Mr. Abajian, and his experience in the industry. Our inventories are commodities that can be incorporated into future products or can be sold on the open market. Additionally, we perform physical inventory inspections on a quarterly basis to assess upcoming styling needs and consider the current pricing in metals and stones needed for our products.

We acquire all raw gemstones, precious metals and other raw materials used for manufacturing our products on the open market. We are not constrained in our purchasing by any contracts with any suppliers and acquire raw material based upon, among other things, availability and price on the open wholesale market.

Product for U.S. consumption is now produced in the U.S, and our contracted manufacturer in Italy. Our manufacturing supplier in Italy, who procures the raw materials in accordance with the specifications and designs submitted by Bergio.. However, the general supply of precious metals and stones used by us can be reasonably forecast even though the prices will fluctuate. Any price differentials in the precious metals and stones will typically be passed on to the customer.

For the raw materials not procured by contracted manufacturers, we have approximately five suppliers that compete for our business, with our largest gold suppliers being ASD Casting Inc. Most of our precious stones are purchased from various diamond dealers. We do not have any formal agreements with any of our suppliers but have established an ongoing relationship with each of our suppliers.

Intellectual Property

Bergio is a federally registered trademarked name that we own. Since the first trademark of Bergio was filed, all advertising, marketing, trade shows and overall presentation of our product to the public has prominently displayed this trademark. As additional lines are designed and added to our products, we may trademark new names to distinguish particular products and jewelry lines.

Research and Development

There were no expenses incurred for research and development in 2017 and 2016.

Employees

As of April 20, 2018, we had 2 full-time employees and 1 part-time employees. Our current employees are sales and marketing personnel. No personnel are covered by a collective bargaining agreement. We use the services of independent consultants and contractors from time to time when needed.

Environmental Regulation and Compliance

The United States environmental laws do not materially impact our manufacturing as we are using state of the art equipment that complies with all relevant environmental laws.

Approximately 5% of the Company s manufacturing is contracted to quality suppliers in the vicinity of Valenza, Italy, with the remaining 95% of setting and finishing work being conducted in our Fairfield, New Jersey facility. The setting and finishing work done in our New Jersey facility involves the use of precision lasers, rather than using old soldering procedures which uses gas and oxygen to assemble different elements. Soap and water is used as a standard to clean the jewelry. Also, a standard polishing compound is used for the finishing work but it does not have a material impact on our cost and effect of compliance with environmental laws.

Government Regulation

Currently, we are subject to all of the government regulations that regulate businesses generally such as compliance with regulatory requirements of federal, state, and local agencies and authorities, including regulations concerning workplace safety, labor relations, and disadvantaged businesses. In addition, our operations are affected by federal and state laws relating to marketing practices in the retail jewelry industry. We are subject to the jurisdiction of federal, various state and other taxing authorities. From time to time, these taxing authorities review or audit our business.

Where You Can Find More Information

Our website address is www.bergio.com. We do not intend our website address to be an active link or to otherwise incorporate by reference the contents of the website into this Report. The public may read and copy any materials the Company files with the U.S. Securities and Exchange Commission (the SEC) at the SEC s Public Reference Room at 100 F Street, NE, Washington, DC 20549. The public may obtain information on the operation of the Public Reference Room by calling the SEC at 1-800-SEC-0030. The SEC maintains an Internet website (http://www.sec.gov) that contains reports, proxy and information statements and other information regarding issuers that file electronically with the SEC.

Item 1A. Risk Factors.

Risks Related To Our Business and Industry

WE HAVE HAD LIMITED OPERATIONS, HAVE INCURRED LOSSES SINCE INCEPTION, HAVE SUFFICIENT CASH TO SUSTAIN OUR OPERATIONS FOR A PERIOD OF APPROXIMATELY TWO MONTHS, AND WE NEED ADDITIONAL CAPITAL TO EXECUTE OUR BUSINESS PLAN AND RECEIVED A GOING CONCERN OPINION IN PRIOR PERIODS.

The Company has suffered recurring losses, and current liabilities exceeded current assets by approximately $529,344, as of December 31, 2017. As of December 31, 2017, the Company had cash on hand of approximately $21,721 and $437,781 in convertible debentures due on December 31, 2017. At December 31, 2017, the Company also had a stockholders deficit of $$280,096. These factors raise substantial doubt about the Company's ability to continue as a going concern. The recoverability of a major portion of the recorded asset amounts shown in the accompanying consolidated balance sheet is dependent upon continued operations of the Company, which in turn, is dependent upon the Company's ability to raise capital and/or generate positive cash flows from operations.

Management plans to achieve profitability by increasing its business through opening additional retail stores. There can be no assurance that the Company can raise the required capital to support operations or increase sales to achieve profitable operations. These consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

A DECLINE IN DISCRETIONARY CONSUMER SPENDING MAY ADVERSELY AFFECT OUR INDUSTRY, OUR OPERATIONS, AND ULTIMATELY OUR PROFITABILITY.

Luxury products, such as fine jewelry, are discretionary purchases for consumers. Any reduction in consumer discretionary spending or disposable income may affect the jewelry industry more significantly than other industries. Many economic factors outside of our control could affect consumer discretionary spending, including the financial markets, consumer credit availability, prevailing interest rates, energy costs, employment levels, salary levels, and tax rates. Any reduction in discretionary consumer spending could materially adversely affect our business and financial condition.

OUR OPERATING RESULTS MAY BE ADVERSELY IMPACTED BY WORLDWIDE POLITICAL AND ECONOMIC UNCERTAINTIES AND SPECIFIC CONDITIONS IN THE MARKETS WE ADDRESS.

In the recent past, general worldwide economic conditions have experienced a downturn due to slower economic activity, concerns about inflation, increased energy costs, decreased consumer confidence, and reduced corporate profits and capital spending, and adverse business conditions. Any continuation or worsening of the current global economic and financial conditions could materially adversely affect (i) our ability to raise, or the cost of, needed capital, (ii) demand for our current and future products and (iii) our ability to commercialize products. We cannot predict the timing, strength, or duration of any economic slowdown or subsequent economic recovery, worldwide, or in the display industry.

THE LOSS OF THE SERVICERS OF OUR KEY EMPLOYEES, PARTICULARLY THE SERVICES RENDERED BY OUR CHIEF EXECUTIVE OFFICER AND DIRECTOR, MR. BERGE ABAJIAN, COULD HARM OUR BUSINESS.

We believe our success will depend, to a significant extent, on the efforts and abilities of Berge Abajian, our Chief Executive Officer. If we lost Mr. Abajian, we would be forced to expend significant time and money in the pursuit of a replacement, which would result in both a delay in the implementation of our business plan and the diversion of limited working capital. We can give you no assurance that we could find a satisfactory replacement for Mr. Abajian at all, or on terms that are not unduly expensive or burdensome.

OUR FUTURE SUCCESS DEPENDS UPON, IN LARGE PART, OUR CONTINUING ABILITY TO ATTRACT AND RETAIN QUALIFIED PERSONNEL.

If we grow and implement our business plan, we will need to add managerial talent to support our business plan. There is no guarantee that we will be successful in adding such managerial talent. These professionals are regularly recruited by other companies and may choose to change companies. Given our relatively small size compared to some of our competitors, the performance of our business may be more adversely affected than our competitors would be if we lose well-performing employees and are unable to attract new ones.

BECAUSE WE INTEND TO OPEN NEW RETAIL STORES AND SUCH ACTIVITY INVOLVES A NUMBER OF RISKS, OUR BUSINESS MAY SUFFER.

We may consider acquisitions of assets or other business. Any acquisition or opening of another retail store involves a number of risks that could fail to meet our expectations and adversely affect our profitability. For example:

.

The acquired assets or business may not achieve expected results;

.

We may incur substantial, unanticipated costs, delays or other operational or financial problems when integrating the acquired assets;

.

We may not be able to retain key personnel of an acquired business;

.

We may not be able to raise the required capital to expand;

.

Our management s attention may be diverted; or

.

Our management may not be able to manage the acquired assets or combined entity effectively or to make acquisitions and grow our business internally at the same time.

If these problems arise we may not realize the expected benefits of an acquisition.

BECAUSE THE JEWELRY INDUSTRY IN GENERAL IS AFFECTED BY FLUCTUATIONS IN THE PRICES OF PRECIOUS METALS AND PRECIOUS AND SEMI-PRECIOUS STONES, WE COULD EXPERIENCE INCREASED OPERATING COSTS THAT WILL AFFECT OUR BOTTOM LINE.

The availability and prices of gold, diamonds, and other precious metals and precious and semi-precious stones may be influenced by cartels, political instability in exporting countries and inflation.

Shortages of these materials or sharp changes in their prices could have a material adverse effect on our results of operations or financial condition. A significant change in prices of key commodities, including gold, could adversely affect our business or reduce operating margins and impact consumer demand if retail prices increased significantly, even though we historically incorporate any increases in the purchase of raw materials to our consumers. Additionally, a significant disruption in our supply of gold or other commodities could decrease the production and shipping levels of our products, which may materially increase our operating costs and ultimately affect our profit margins.

BECAUSE WE DEPEND ON OUR ABILITY TO IDENTIFY AND RESPOND TO FASHION TRENDS, IF WE MISJUDGE THESE TRENDS, OUR ABILITY TO MAINTAIN AND GAIN MARKET SHARE WILL BE EFFECTED.

The jewelry industry is subject to rapidly changing fashion trends and shifting consumer demands. Accordingly, our success may depend on the priority that our target customers place on fashion and our ability to anticipate, identify, and capitalize upon emerging fashion trends. If we misjudge fashion trends or are unable to adjust our products in a timely manner, our net sales may decline or fail to meet expectations and any excess inventory may be sold at lower prices.

7

OUR ABILITY TO MAINTAIN OR INCREASE OUR REVENUES COULD BE HARMED IF WE ARE UNABLE TO STRENGTHEN AND MAINTAIN OUR BRAND IMAGE.

We have spent significant amounts of time and money in branding our Bergio and Bergio Bridal lines. We believe that primary factors in determining customer buying decisions, especially in the jewelry industry, are determined by price, confidence in the merchandise and quality associated with a brand. The ability to differentiate products from competitors of the Company has been a factor in attracting consumers. However, if the Company s ability to promote its brand fails to garner brand recognition, its ability to generate revenues may suffer. If the Company fails to differentiate its products, its ability to sell its products wholesale will be adversely affected. These factors could result in lower selling prices and sales volumes, which could adversely affect its financial condition and results of operations.

IF WE WERE TO EXPERIENCE SUBSTANTIAL DEFAULTS BY OUR CUSTOMERS ON ACCOUNTS RECEIVABLE, THIS COULD HAVE A MATERIAL ADVERSE EFFECT ON OUR LIQUIDITY AND RESULTS OF OPERATIONS.

If customers responsible for a large amount of accounts receivable were to become insolvent or otherwise unable to pay for our products, or to make payments in a timely manner, our liquidity and results of operations could be materially adversely affected. An economic or industry downturn could materially affect the ability to collect these accounts receivable, which could then result in longer payment cycles, increased collections costs and defaults in excess of management s expectations. A significant deterioration in the ability to collect on accounts receivable could affect our cash flow and working capital position.

WE MAY NOT BE ABLE TO INCREASE SALES OR OTHERWISE SUCCESSFULLY OPERATE OUR BUSINESS, WHICH COULD HAVE A SIGNIFICANT NEGATIVE IMPACT ON OUR FINANCIAL CONDITION.

We believe that the key to our success is to increase our revenues and available cash. We may not have the resources required to promote our business and its potential benefits. If we are unable to gain market acceptance of our business, we will not be able to generate enough revenue to achieve and maintain profitability or to continue our operations.

We may not be able to increase our sales or effectively operate our business. To the extent we are unable to achieve sales growth, we may continue to incur losses. We may not be successful or make progress in the growth and operation of our business. Our current and future expense levels are based on operating plans and estimates of future sales and revenues and are subject to increase as strategies are implemented. Even if our sales grow, we may be unable

to adjust spending in a timely manner to compensate for any unexpected revenue shortfall.

Further, if we substantially increase our operating expenses to increase sales and marketing, and such expenses are not subsequently followed by increased revenues, our operating performance and results would be adversely affected and, if sustained, could have a material adverse effect on our business. To the extent we implement cost reduction efforts to align our costs with revenue, our sales could be adversely affected.

WE MAY BE UNABLE TO MANAGE GROWTH, WHICH MAY IMPACT OUR POTENTIAL PROFITABILITY.

Successful implementation of our business strategy requires us to manage our growth. Growth could place an increasing strain on our management and financial resources. To manage growth effectively, we will need to:

.

Establish definitive business strategies, goals and objectives;

.

Maintain a system of management controls; and

.

Attract and retain qualified personnel, as well as, develop, train and manage management-level and other employees.

If we fail to manage our growth effectively, our business, financial condition or operating results could be materially harmed, and our stock price may decline.

Risks Related to Our Common Stock

OUR COMMON STOCK IS CURRENTLY QUOTED ON THE OTC MARKETS (PINK SHEETS), WHICH MAY HAVE AN UNFAVORABLE IMPACT ON OUR STOCK PRICE AND LIQUIDITY.

Our common stock is quoted on the Pink Sheets, an over-the-counter electronic quotation system maintained by the OTC Markets. The quotation of our shares on the Pink Sheets may result in a less liquid market available for existing and potential stockholders to trade shares of our common stock, could depress the trading price of our common stock and could have a long-term adverse impact on our ability to raise capital in the future.

THERE IS LIMITED LIQUIDITY ON THE PINK SHEETS, WHICH ENCHANCES THE VOLATILE NATURE OF OUR EQUITY.

When fewer shares of a security are being traded on the Pink Sheets, volatility of prices may increase and price movement may outpace the ability to deliver accurate quote information. Due to lower trading volumes in shares of our common stock, there may be a lower likelihood that orders for shares of our common stock will be executed, and current prices may differ significantly from the price that was quoted at the time of entry of the order.

OUR COMMON STOCK IS CONSIDERED A PENNY STOCK, AND IS SUBJECT TO ADDITIONAL SALE AND TRADING REGULATIONS THAT MAY MAKE IT MORE DIFFICULT TO SELL.

Our common stock is considered to be a penny stock since it does not qualify for one of the exemptions from the definition of penny stock under Section 3a51-1 of the Exchange Act. Our common stock is a penny stock because it meets one or more of the following conditions (i) the stock trades at a price less than $5.00 per share; (ii) it is not traded on a recognized national exchange; (iii) it is not quoted on the Nasdaq Stock Market, or even if so, has a price less than $5.00 per share; or (iv) is issued by a company that has been in business less than three years with net tangible assets less than $5 million.

The principal result or effect of being designated a penny stock is that securities broker-dealers participating in sales of our common stock will be subject to the penny stock regulations set forth in Rules 15-2 through 15g-9 promulgated under the Exchange Act. For example, Rule 15g-2 requires broker-dealers dealing in penny stocks to provide potential investors with a document disclosing the risks of penny stocks and to obtain a manually signed and dated written receipt of the document at least two business days before effecting any transaction in a penny stock for the investor s

account. Moreover, Rule 15g-9 requires broker-dealers in penny stocks to approve the account of any investor for transactions in such stocks before selling any penny stock to that investor.

This procedure requires the broker-dealer to (i) obtain from the investor information concerning his or her financial situation, investment experience and investment objectives; (ii) reasonably determine, based on that information, that transactions in penny stocks are suitable for the investor and that the investor has sufficient knowledge and experience as to be reasonably capable of evaluating the risks of penny stock transactions; (iii) provide the investor with a written statement setting forth the basis on which the broker-dealer made the determination in (ii) above; and (iv) receive a signed and dated copy of such statement from the investor, confirming that it accurately reflects the investor's financial situation, investment experience and investment objectives. Compliance with these requirements may make it more difficult and time consuming for holders of our common stock to resell their shares to third parties or to otherwise dispose of them in the market or otherwise.

OUR CURRENT CHIEF EXECUTIVE OFFICER AND SOLE DIRECTOR, MR. BERGE ABAJIAN HAS SUFFICIENT VOTING POWER TO CONTROL THE VOTE ON SUBSTANTIALLY ALL CORPORATE MATTERS.

Berge Abajian, our chief executive officer and sole director has sufficient voting power to control the vote on substantially all corporate matters. Accordingly, Mr. Abajian will be able to determine the composition of our board of directors, will retain the effective voting power to approve all matters requiring shareholder approval, will prevail in matters requiring shareholder approval, including, in particular the election and removal of directors, and will continue to have significant influence over our business. As a result of his ownership and position in the Company, Mr. Abajian is able to influence all matters requiring shareholder action, including significant corporate transactions.

TRADING OF OUR STOCK MAY BE RESTRICTED BY THE U.S. SECURITIES & EXCHANGE COMMISSION S PENNY STOCK REGULATIONS, WHICH MAY LIMIT A STOCKHOLDER S ABILITY TO BUY AND SELL OUR STOCK.

The U.S. Securities and Exchange Commission has adopted regulations which generally define penny stock to be any equity security that has a market price (as defined) less than $5.00 per share or an exercise price of less than $5.00 per share, subject to certain exceptions. Our securities are covered by the penny stock rules, which impose additional sales practice requirements on broker-dealers who sell to persons other than established customers and accredited investors . The term accredited investor refers generally to institutions with assets in excess of $5,000,000 or individuals with a net worth in excess of $1,000,000 or annual income exceeding $200,000 or $300,000 jointly with their spouse. The penny stock rules require a broker-dealer, prior to a transaction in a penny stock not otherwise exempt from the rules, to deliver a standardized risk disclosure document in a form prepared by the U.S. Securities and Exchange Commission, which provides information about penny stocks and the nature and level of risks in the penny stock market. The broker-dealer also must provide the customer with current bid and offer quotations for the penny stock, the compensation of the broker-dealer and its salesperson in the transaction and monthly account statements showing the market value of each penny stock held in the customer s account. The bid and offer quotations, and the broker-dealer and salesperson compensation information, must be given to the customer orally or in writing prior to effecting the transaction and must be given to the customer in writing before or with the customer s confirmation. In addition, the penny stock rules require that prior to a transaction in a penny stock not otherwise exempt from these rules, the broker-dealer must make a special written determination that the penny stock is a suitable investment for the purchaser and receive the purchaser s written agreement to the transaction. These disclosure requirements may have the effect of reducing the level of trading activity in the secondary market for the stock that is subject to these penny stock rules. Consequently, these penny stock rules may affect the ability of broker-dealers to trade our securities. We believe that the penny stock rules discourage investor interest in and limit the marketability of our common stock.

WE CURRENTLY HAVE A LIMITED ACCOUNTING STAFF, AND IF WE FAIL TO DEVELOP OR MAINTAIN AN EFFECTIVE SYSTEM OF INTERNAL CONTROLS, WE MAY NOT BE ABLE TO REPORT OUR FINANCIAL RESULTS TIMELY AND ACCURATELY OR PREVENT FRAUD, WHICH WOULD

LIKELY HAVE A NEGATIVE IMPACT ON THE MARKET PRICE OF OUR COMMON UNITS.

We are subject to the public reporting requirements of the Securities Exchange Act of 1934, as amended (Exchange Act). Effective internal controls are necessary for us to provide reliable and timely financial reports, prevent fraud and to operate successfully as a publicly traded partnership.

We prepare our consolidated financial statements in accordance with accounting and principles generally accepted in the United States, but our internal accounting controls may not meet all standards applicable to companies with publicly traded securities. Our efforts to develop and maintain our internal controls may not be successful, and we may be unable to maintain effective controls over our financial processes and reporting in the future or to comply with our obligations under Section 404 of the Sarbanes-Oxley Act of 2002, which we refer to as Section 404. For example, Section 404 requires us, among other things, to annually review and report on, and our independent registered public accounting firm to attest to, the effectiveness of our internal controls over financial reporting. Based on management s evaluation, as of December 31, 2017, our management concluded that we had several material weaknesses related to our internal controls over financial reporting (See Item 9A).

THE MARKET PRICE FOR OUR COMMON SHARES IS PARTICULARLY VOLATILE GIVEN OUR STATUS AS A RELATIVELY UNKNOWN COMPANY WITH A SMALL AND THINLY TRADED PUBLIC FLOAT, LIMITED OPERATING HISTORY AND LACK OF PROFITS WHICH COULD LEAD TO WIDE FLUCTUATIONS IN OUR SHARE PRICE. YOU MAY BE UNABLE TO SELL YOUR COMMON SHARES AT OR ABOVE YOUR PURCHASE PRICE, WHICH MAY RESULT IN SUBSTANTIAL LOSSES TO YOU.

The market for our common shares is characterized by significant price volatility when compared to the shares of larger, more established companies that trade on a national securities exchange and have large public floats, and we expect that our share price will continue to be more volatile than the shares of such larger, more established companies for the indefinite future. The volatility in our share price is attributable to a number of factors. First, as noted above, our common shares are, compared to the shares of such larger, more established companies, sporadically and thinly traded. As a consequence of this limited liquidity, the trading of relatively small quantities of shares by our shareholders may disproportionately influence the price of those shares in either direction. The price for our shares could, for example, decline precipitously in the event that a large number of our common shares are sold on the market without commensurate demand. Secondly, we are a speculative or risky investment due to our limited operating history and lack of profits to date, and uncertainty of future market acceptance for our potential products. As a consequence of this enhanced risk, more risk-adverse investors may, under the fear of losing all or most of their investment in the event of negative news or lack of progress, be more inclined to sell their shares on the market more quickly and at greater discounts than would be the case with the stock of a larger, more established company that trades on a national securities exchange and has a large public float. Many of these factors are beyond our control and may decrease the market price of our common shares, regardless of our operating performance. We cannot make any predictions or projections as to what the prevailing market price for our common shares will be at any time, including as to whether our common shares will sustain their current market prices, or as to what effect that the sale of shares or the availability of common shares for sale at any time will have on the prevailing market price.

WE WILL INCUR INCREASED COSTS AS A RESULT OF BEING A PUBLIC COMPANY, WHICH COULD AFFECT OUR PROFITABILITY AND OPERATING RESULTS.

We voluntarily file annual, quarterly and current reports with the SEC. In addition, the Sarbanes-Oxley Act of 2002 (Sarbanes-Oxley) and the rules subsequently implemented by the SEC and the Public Company Accounting Oversight Board have imposed various requirements on public companies, including requiring changes in corporate governance practices. We expect these rules and regulations to increase our legal and financial compliance costs and to make some activities of ours more time-consuming and costly. We expect to spend between $50,000 and $100,000 in legal and accounting expenses annually to comply with our SEC reporting obligations and Sarbanes-Oxley. These costs could affect profitability and our results of operations.

WE HAVE NOT PAID DIVIDENDS IN THE PAST AND DO NOT EXPECT TO PAY DIVIDENDS FOR THE FORESEEABLE FUTURE. ANY RETURN ON INVESTMENT MAY BE LIMITED TO THE VALUE OF OUR COMMON STOCK.

No cash dividends have been paid on the Company s common stock. We expect that any income received from operations will be devoted to our future operations and growth. The Company does not expect to pay cash dividends in the near future. Payment of dividends would depend upon our profitability at the time, cash available for those dividends, and other factors as the Company s board of directors may consider relevant. If the Company does not pay dividends, the Company s common stock may be less valuable because a return on an investor s investment will only occur if the Company s stock price appreciates.

Item 1B. Unresolved Staff Comments.

Not applicable.

Item 2. Properties.

Currently, we lease a 1,730 square feet in Fairfield, NJ for our offices. The lease expired in August 31, 2010, and is being renewed on a month-to-month basis.

We also lease a 1,000 square foot retail store in Closter, NJ. The initial term of the lease is for five years commencing May 1, 2014. The Company has the option extend its lease for five additional years upon giving 90 days notice. The five-year option is available up to 20 years. Rent payments are $1,200 a month for the first two years, $1,275 for the third and fourth year, and $1,350 for the fifth year. If the Company renews its option for the second five years, the rent will begin at $1,415 and escalate to $1,665 in the fifth year. If the option is exercised for the third five-year term, rent will begin at $1,800 per month and escalate to $2,280 in the fifth year. The rent for the last five years, if the Company exercises its option, will be at the fair market value. The Company is also responsible for its proportionate share of common charges.

In June 2018, the Company entered into lease agreement Ocean Resort Casino at 500 Boardwalk in Atlantic City, NJ for approximately 1,000 square feet of retail space to open a retail store. The initial term is for five (5) years beginning November 18, 2018. Subject to certain conditions, the lease is renewable for two additional 5-year periods. Percentage rent payments will be based on 10% of gross sales at this location and will be paid monthly. The Company is also responsible for additional rent or common area charges (CAM) of approximately $1,100 monthly.

Additionally, we anticipate opening additional retail stores as we continue to implement our business plan throughout the United States. At the current time, our expansion plans are in the preliminary stages with no formal negotiations being conducted. Most likely no expansions will take place until additional revenues can be achieved or additional capital can be raised to help offset the costs associated with any expansion.

Item 3. Legal Proceedings.

We are currently not involved in any litigation that we believe could have a material adverse effect on our financial condition or results of operations. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the executive officers of our company or any of our subsidiaries, threatened against or affecting our company, our common stock, any of our subsidiaries or of our companies or our subsidiaries officers or directors in their capacities as such, in which an adverse decision could have a material adverse effect.

Item 4. Mine Safety Disclosures.

Not applicable.

PART II

Item 5. Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities.

a) Market Information

The Company s common stock is listed by the OTC Markets on the Pink Sheets and trades under the symbol BRGO.

The following table sets forth the range of the high and low bid quotations of the common stock for the past two years in the over-the-counter market, as reported by the OTC Markets. The quotations reflect inter-dealer prices without retail mark-up, mark-down or commission, and may not represent actual transactions.

Years Ended December 31,		
2017	**High**	**Low**
First Quarter	$ 0.0002	$ 0.0001
Second Quarter	0.0001	0.0001
Third Quarter	0.0001	0.0001
Fourth Quarter	0.0002	0.0001
2016		
First Quarter	$ 0.0006	$ 0.0002
Second Quarter	0.0005	0.0002
Third Quarter	0.0002	0.0001
Fourth Quarter	0.0003	0.0001

b) Holders

As of December 31, 2017, the Company has 39 shareholders of record of its issued and outstanding common stock. This figure does not take into account those shareholders whose certificates are held in the name of broker-dealers or other nominees.

c) Dividends

We have not declared or paid any dividends on our common stock and intend to retain any future earnings to fund development and growth of our business. Therefore, we do not anticipate paying dividends on our common stock for the foreseeable future. There are no restrictions on our present ability to pay dividends to stockholders of our common stock, other than those prescribed by law.

d) Securities Authorized for Issuance under Equity Compensation Plans

As of December 31, 2017, we had an incentive stock and award plan under which 200,000 shares had been reserved for issuance. The following table shows information with respect this plan as of the fiscal year ended December 31, 2017:

Plan category	Number of securities to be issued upon exercise of outstanding options, warrants and rights	Weighted average exercise price of outstanding options, warrants	Number of securities remaining available for future issuance under Equity Compensation Plans
Equity Compensation Plans approved by shareholders	--	$ -0-	176,750
Equity Compensation Plans not approved by shareholders	--	-0-	--
Total	--	$ -0-	176,750

Note: Only restricted shares of common stock were issued pursuant to this plan.

2011 Incentive Stock and Award Plan

In May 2011, the board of directors (the Board) of the Company adopted the 2011 Incentive Stock and Award Plan (the Plan) which reserved for issuance up to 5,000 shares of its common stock. The Plan, which has a term of ten years from the date of adoption, is administered by the Board or by a committee appointed by the Board. The selection of participants, allotment of shares, and other conditions related to the grant of options, to the extent not set forth in the Plan, and are determined by the Board.

Recent Sales of Unregistered Securities

During the year ended December 31, 2017, we have issued the following securities which were not registered under the Securities Act and not previously disclosed in the Company s Quarterly Reports on From 10-Q or Current Reports on Form 8-K. Unless otherwise indicated, all of the share issuances described below were made in reliance on the exemption from registration provided by Section 4(2) of the Securities Act for transactions not involving a public offering:

1)

On March 22, 2017, we issued 90,005,478 shares of common stock valued at $4,951 to Carebourn Capital for conversion of its convertible debt.

2)

On March 22, 2017, we issued 183,000,000 shares of common stock valued at $12,244 to Illiad for conversion of its convertible debt and accrued interest.

3)

On March 22, 2017, we issued 91,600,000 shares of common stock valued at $4,580 to JMJ Financial for conversion of its convertible debt.

4)

On May 12, 2017, we issued 60,000,000 shares of common stock valued at $6,000 to a firm for payment of accounts payable.

5)

On May 12, 2017, we issued 219,000,000 shares of common stock valued at $14,892 to Illiad for conversion of its convertible debt and accrued interest.

6)

On June 30, 2017, we issued 107,871,146 shares of common stock valued at $5,394 to Carebourn Capital for conversion of its convertible debt.

7)

On October 1, 2017, we issued 210,000,000 shares of common stock valued at $21,000 to View Point Health Investments in exchange for consulting services.

8)

On October 4, 2017, we issued 107,871,146 shares of common stock valued at $6,935 to Carebourn Capital for conversion of its convertible debt.

9)

On October 10, 2017, we issued 92,457,600 shares of common stock valued at $6,935 to Carebourn Capital for conversion of its convertible debt.

10)

On October 3, 2017, we issued 258,500,000 shares of common stock valued at $17,568 to Illiad for conversion of its convertible debt and accrued interest.

11)

On October 13, 2017, we issued 360.000.000 shares of common stock valued at $24,480 to Illiad for conversion of its convertible debt and accrued interest.

12)

On October 3, 2017, we issued 129,000,000 shares of common stock valued at $6,450 to JMJ Financial for conversion of its convertible debt.

13)

On October 10, 2017, we issued 113,062,200 shares of common stock valued at $5,653 to JMJ Financial for conversion of its convertible debt.

14)

On October 11, 2017, we issued 159,444,444 shares of common stock valued at $14,350 to KBM Financial for conversion of its convertible debt and accrued interest.

15)

On October 12, 2017, we issued 159,500,000 shares of common stock valued at $14,355 to KBM Financial for conversion of its convertible debt.

16)

On October 13, 2017, we issued 159,444.444 shares of common stock valued at $14,350 to KBM Financial for conversion of its convertible debt.

17)

On October 24, 2017, we issued 159,444.444 shares of common stock valued at $14,350 to KBM Financial for conversion of its convertible debt.

18)

On October 26, 2017, we issued 125,000,000 shares of common stock valued at $12,500 to a firm for payment of accounts payable.

Rule 10B-18 Transactions

During the year ended December 31, 2017, there were no repurchases of the Company s common stock by the Company.

Item 6. Selected Financial Data.

The Company is a smaller reporting company as defined in Item 10 (f) of Regulation S-K and therefore is not required to provide the information under this item.

Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations.

Forward Looking Statements

This report and other reports filed by our Company from time to time with the SEC (collectively the Filings) contain or may contain forward-looking statements and information that are based upon beliefs of, and information currently available to, our management as well as estimates and assumptions made by our management. Readers are cautioned not to place undue reliance on these forward-looking statements, which are only predictions and speak only as of the date hereof.

When used in the filings, the words anticipate, believe, estimate, expect, future, intend, plan, or the nega terms and similar expressions as they relate to us or our management identify forward-looking statements. Such statements reflect our current view with respect to future events and are subject to risks, uncertainties, assumptions, and other factors, including those set forth in the Risk Factors on page 5. Should one or more of these risks or uncertainties materialize, or should the underlying assumptions prove incorrect, actual results may differ significantly from those anticipated, believed, estimated, expected, intended, or planned.

Although we believe that the expectations reflected in the forward-looking statements are reasonable, we cannot guarantee future results, levels of activity, performance, or achievements. Except, as required by applicable law, including the securities laws of the United States, we do not intend to update any of the forward-looking statements to conform these statements to actual results.

Our financial statements are prepared in accordance with accounting principles generally accepted in the United States (GAAP). These accounting principles require us to make certain estimates, judgments and assumptions. We believe

that the estimates, judgments and assumptions upon which we rely are reasonable based upon information available to us at the time that these estimates, judgments and assumptions are made. These estimates, judgments and assumptions can affect the reported amounts of assets and liabilities as of the date of the financial statements as well as the reported amounts of revenues and expenses during the periods presented. Our financial statements would be affected to the extent there are material differences between these estimates and actual results. In many cases, the accounting treatment of a particular transaction is specifically dictated by GAAP and does not require management s judgment in its application. There are also areas in which management s judgment in selecting any available alternative would not produce a materially different result. The following discussion should be read in conjunction with our consolidated financial statements and notes thereto appearing elsewhere in this report.

General

Management s discussion and analysis of results of operations and financial condition is intended to assist the reader in the understanding and assessment of significant changes and trends related to the results of operations and financial position of the Company together with its subsidiary. This discussion and analysis should be read in conjunction with the consolidated financial statements and accompanying financial notes, and with the Critical Accounting Policies noted below.

Plan of Operation

The Bergio brand is our most important asset. The Bergio brand is associated with high-quality, handcrafted and individually designed pieces with European sensibility, Italian craftsmanship and a bold flair for the unexpected. Bergio, is one of the most coveted brands of fine jewelry. Established in 1995, Bergio s signature innovative design, coupled with extraordinary diamonds and precious stones, earned the company recognition as a highly sought-after purveyor of rare and exquisite treasures from around the globe.

Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations (continued).

Plan of Operation (continued)

When designer and CEO, Berge Abajian, creates a collection, he looks well beyond the drawing board. Berge focuses on the woman who will ultimately wear his pieces, bringing to creation a magnificent piece of jewelry that reflects the beauty and vitality a woman possesses. Bergio creations are a seamless blend of classic elegance and subtle flair, adding to a woman s charm while never overpowering her.

It is our intention to establish Bergio as a holding company for the purpose of establishing retails stores worldwide. Our branded product lines are products and/or collections designed by our designer and CEO Berge Abajian and will be the centerpiece of our retail stores. We also intend to complement our own quality-designed jewelry with other products and our own specially-designed handbags. This is in line with our strategy and belief that a brand name can create an association with innovation, design and quality which helps add value to the individual products as well as facilitate the introduction of new products.

It is our intention to open elegant stores in high-end areas and provide excellent service in our stores which will be staffed with knowledgeable professionals.

We also intend to sell our products on a wholesale basis to limited customers.

We have spent over $3 million in branding the Bergio name through tradeshows, trade advertising, national advertising and billboard advertising since launching the line in 1995.

Our products consist of a wide range of unique styles and designs made from precious metals such as, gold, platinum, and Karat gold, as well as diamonds and other precious stones. We currently design and produce approximately 100 to 150 product styles. Current retail prices for our products range from $400 to $200,000. We have manufacturing control over our line as a result of having a manufacturing facility in New Jersey as well as subcontracts with facilities located in Italy.

On March 5, 2014, the Company formed a wholly-owned subsidiary called Crown Luxe, Inc. in the State of Delaware (Crown Luxe). Crown Lux was established to operate the Company s first retail store, which was opened in Bergen County, New Jersey in the fourth quarter of 2014.

During the fall of 2018, we will opening our second retail store at the new Ocean Resort Casino in Atlantic City, New Jersey. We are also contemplating the opening of new stores in future.

The Company has instituted various cost saving measures to conserve cash and has worked with its debtors in an attempt to negotiate the debt terms. The Company has been also investigating various strategies to increase sales and expand its business. The Company is in negotiations with some potential partners, but, at this time, there is nothing concrete, but the Company remains positive about its prospects. However, there is no assurance that the Company will be successful in its endeavors or that it will be able to increase its business.

Our future operations are contingent upon increasing revenues and raising capital for on-going operations and expansion of our product lines. Because we have a limited operating history, you may have difficulty evaluating our business and future prospects.

Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations (continued).

Results of Operations - For the Year Ended December 31, 2017 Compared to the Year Ended December 31, 2016

	Year Ended December 31,		Dollar	Percent
	2017	**2016**	**Increase (Decrease)**	**Increase (Decrease)**
Sales - Net	$ 635,948	$ 557,375	$ 78,573	14.1%
Gross Margin	$ 181,036	$ 153,604	$ 27,432	17.6%
Gross Margin Percent	28.5%	27.6%	-	-

Sales

Net sales for year ended December 31, 2017 increased $78,573 (14.1%) to $635,948, as compared to $557,375 for the year ended December 31, 2016. This increase is primarily attributed to an increase in retail sales as well as in increase in wholesale sales from its retail store offset partially by reduction sales from RS Fisher. The Company intends to concentrate on its domestic operations and explore additional opportunities to expand its business. However, there has been a general slowdown in the market for the Company s products and the jewelry industry as a whole.

Gross Profit

Gross profit for the year ended December 31, 2017 increased $27,432 (17.6%) to $181,036 as compared to $153,604 for the year ended December 31, 2016. This increase in gross profit is primarily due to the increase in sales.

Selling, General and Administrative Expenses

Total selling, general and administrative expenses decreased $216,155 (31.5%) to $469,282 for the year ended December 31, 2017 as compared to $685,437 for the year ended December 31, 2016. This decrease is mostly a result of cost reduction measures and lower expenses attributed to the R.S. Fisher operations which has been sold.

Impairment Loss on Assets

The Company had an impairment loss on assets in the amount of $258,457 for the year ended December 31, 2016 associated with the assets of RS Fisher and Company. The Company did not have this expense in 2017.

Loss from Operations

As a result of the above, the Company reduced its loss from operations to $288,246 for the year ended December 31, 2017 as compared to $790,290 for the year ended December 31, 2016.

Other Expense

For the year ended December 31, 2017, the Company had other income of $73,774 as compared to other income of $46,220 for the year ended December 31, 2016. The increase in in gains on the extinguishment of debt and the sale of an asset was offset mostly by the lower gain on the change in the fair value of the derivatives and the increase in interest expense.

Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations (continued).

Net Loss

As a result of the above, the Company reduced its loss for the year ended December 31, 2017 to $214,472 as compared to a net loss of $744,070 for the year ended December 31, 2016.

Liquidity and Capital Resources

The following table summarizes total current assets, liabilities and working capital at December 31, 2017, compared to December 31, 2016.

	December 31, 2017	December 31, 2016	Increase/ (Decrease)
Current Assets	$ 1,261,878	$ 1,291,336	$ (29,458)
Current Liabilities	$ 1,791,222	$ 1,916,873	$ 125,651
Working Capital	$ (529,344)	$ (625,537)	$ 96,193

Our working capital deficiency decreased $96,193. This improvement is primarily attributed repayment of stockholder s loans and conversion of debt to equity partially offset by the increase in deferred compensation.

During the year ended December 31, 2017, the Company had a net increase in cash of $59. The Company s principal sources and uses of funds were as follows:

Cash used in operating activities. For the year ended December 31, 2017, the Company provided $91,880 in cash for operations as compared to using $3,808 in cash for the year ended December 31, 2016. This increase in cash used in operations is primarily attributed to the lower operating loss.

Cash used in investing activities. For the year ended December 31, 2017, the Company provided $20,527 from investing activities as compared to using $1,150 for the year ended December 31, 2016. This increase is due to the cash received from the sale of RS Fisher in the amount of $20,527.

Cash provided by (used in) financing activities. For the year ended December 31, 2017, the Company used $112,348 in financing activities as compared to providing $23,727 from financing activities for the year ended December 31, 2016. This decrease is primarily the result of loan to stockholder.

Our indebtedness is comprised of various bank credit lines, convertible debt, advances from a stockholder/officer and credit cards intended to provide capital for the ongoing manufacturing of our jewelry line, in advance of receipt of the payment from our retail distributors.

Bank Lines of Credit

As of December 31, 2017, the Company had outstanding bank lines of $14,700. This amount was paid during the first quarter of 2018. During 2018, the remaining bank lines were transferred to Advances from CEO as the CEO has guaranteed payment of these obligations.

Convertible Debt

The Company enters into certain financing agreements for convertible debt. For the most part, the Company settles these obligations with the Company s common stock. As of December 31, 2017, the Company had outstanding convertible debt in the amount of $437,781.

Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations (continued).

Satisfaction of Our Cash Obligations for the Next 12 Months

A critical component of our operating plan impacting our continued existence is to efficiently manage the production of our jewelry lines and successfully develop new lines through our Company or through possible acquisitions and/or mergers. Our ability to obtain capital through additional equity and/or debt financing, and joint venture partnerships will also be important to our expansion plans. In the event we experience any significant problems assimilating acquired assets into our operations or cannot obtain the necessary capital to pursue our strategic plan, we may have to reduce the growth of our operations. This may materially impact our ability to increase revenue and continue our growth.

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplates continuation of the Company as a going concern.

The Company has suffered recurring losses, and current liabilities exceeded current assets by approximately $529,344, as of December 31, 2017. As of December 31, 2017, the Company had cash on hand of $21,721 and $437,781 in convertible debentures due on December 31, 2017. At December 31, 2017, the Company also had a stockholders deficit of $280,096. These factors raise substantial doubt about the Company's ability to continue as a going concern. The recoverability of a major portion of the recorded asset amounts shown in the accompanying consolidated balance sheet is dependent upon continued operations of the Company, which in turn, is dependent upon the Company's ability to raise capital and/or generate positive cash flows from operations.

In addition to obtaining new customers and increasing sales to existing customers, management plans to achieve profitability by increasing its business through partnering with other companies in the jewelry business and finding other channels to distribute its products. These consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

Research and Development

We are not anticipating significant research and development expenditures in the near future.

Expected Purchase or Sale of Plant and Significant Equipment

We do not anticipate the purchase or sale of any plant or significant equipment; as such items are not required by us at this time.

Critical Accounting Policies

The Company prepares its financial statements in accordance with GAAP. In preparing the financial statements and accounting for the underlying transactions and balances, the Company applies its accounting policies as disclosed in Note 2 of our Notes to Financial Statements. The Company s accounting policies that require a higher degree of judgment and complexity used in the preparation of financial statements include:

Revenue Recognition - the Company s management recognizes revenue when realized or realizable and earned. In connection with revenue, the Company established a sales return and allowance reserve for anticipated merchandise to be returned based on historical operations. The Company s sole revenue producing activity as a manufacturer and distributor of upscale jewelry is affected by movement in fashion trends and customer desire for new designs, varying economic conditions affecting consumer spending and changing product demand by retailers affecting their desired inventory levels. Realizing that this may, and in some periods has, resulted in a significant amount of sales returns, management revised the Company policy of accepting merchandise returns. Whereas under prior policy customers had up to 360 days to return merchandise and were allowed credits as offsets to their outstanding accounts receivable, under the current return policy merchandise, with limited exceptions, cannot be returned.

Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations (continued).

Accounts receivable - the Company performs ongoing credit evaluations of its customers and adjusts credit limits based on customer payment and current credit worthiness, as determined by review of their current credit information. The Company continuously monitors credits and payments from its customers and maintains provision for estimated credit losses based on its historical experience and any specific customer issues that have been identified. While such credit losses have historically been within our expectation and the provision established, the Company cannot guarantee that it will continue to receive positive results. Management has provided an allowance for doubtful accounts of approximately $76,227 at December 31, 2017 and $95,587 at December 31, 2016.

Fair Value of Financial Instruments - The Company follows guidance issued by the Financial Accounting Standards Board (FASB) on Fair Value Measurements for assets and liabilities measured at fair value on a recurring basis. This guidance establishes a common definition for fair value to be applied to existing generally accepted accounting principles that require the use of fair value measurements, establishes a framework for measuring fair value, and expands disclosure about such fair value measurements.

The FASB defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Additionally, the FASB requires the use of valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs.

These inputs are prioritized below:

.

Level 1: Observable inputs such as quoted market prices in active markets for identical assets or liabilities.

.

Level 2: Observable market-based inputs or unobservable inputs that are corroborated by market data.

.

Level 3: Unobservable inputs for which there is little or no market data, which require the use of the reporting entity s own assumptions.

The Company discloses the estimated fair value for all financial instruments for which it is practicable to estimate fair value. As of December 31, 2017, the fair value of short-term financial instruments including accounts receivable, accounts payable and accrued expenses, approximates book value due to their short-term maturity. The fair value of property and equipment is estimated to approximate its net book value. The fair value of debt obligations, other than convertible debt obligations, approximates their face values due to their short-term maturities and/or the variable rates of interest associated with the underlying obligations.

Income taxes - deferred tax assets arise from a variety of sources, the most significant being: a) tax losses that can be carried forward to be utilized against profits in future years; b) expenses recognized in the books but disallowed in the tax return until the associated cash flow occurs; and c) valuation changes of assets which need to be tax effected for book purposes but are deductible only when the valuation change is realized.

Deferred tax assets and liabilities are determined based on differences between financial reporting and tax bases of assets and liabilities and are measured using enacted tax rates and laws that are expected to be in effect when such differences are expected to reverse. The measurement of deferred tax assets is reduced, if necessary, by a valuation allowance for any tax benefit which is not more likely than not to be realized. In assessing the need for a valuation allowance, future taxable income is estimated, considering the realization of tax loss carryforwards. Valuation allowances related to deferred tax assets can also be affected by changes to tax laws, changes to statutory tax rates and future taxable income levels. In the event it was determined that the Company would not be able to realize all or a portion of its deferred tax assets in the future, the Company would reduce such amounts through a charge to income in the period in which that determination is made. Conversely, if it were determined that it would be able to realize the deferred tax assets in the future in excess of the net carrying amounts, the Company would decrease the recorded valuation allowance through an increase to income in the period in which that determination is made. In its evaluation of a valuation allowance, the Company takes into account existing contracts and backlog, and the probability that options under these contract awards will be exercised as well as sales of existing products. The Company prepares profit projections based on the revenue and expenses forecast to determine that such revenues will produce sufficient taxable income to realize the deferred tax assets.

Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations (continued).

Off Balance Sheet Arrangements

The Company is not party to any off-balance sheet arrangements that may affect its financial position or its results of operations.

New Accounting Pronouncements

In May 2017, the FASB issued ASU 2017-09, Compensation - Stock Compensation (Topic 718): Scope of Modification Accounting. This ASU provides guidance about which changes to the terms or conditions of a share-based payment award require an entity to apply modification accounting. The amendments should be applied prospectively to an award modified on or after the adoption date. For public business entities, this update is effective for financial statements issued for fiscal years beginning after December 15, 2017 and interim periods within those fiscal years. Early adoption is permitted. We are evaluating whether this ASU will have a material impact on our consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02 (Leases), which introduces the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under previous guidance. The new standard establishes a right-of-use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. The new standard is effective for fiscal years beginning after December 15, 2018 and interim periods within those fiscal years with early adoption permitted. The adoption of this ASU will increase assets and liabilities for operating leases. The Company is evaluating the impact that the adoption of this standard will have on the Company s consolidated financial statements.

In November 2015, the FASB issued ASU 2015-17, which is an update to Topic 740, Income Taxes . This update requires that all deferred tax assets and liabilities be classified as non-current. The Company adopted this update. The adoption of this update did not have any impact on the Company s results of operations.

In August 2014, the FASB issued Accounting Standards Update (ASU) No. 2014-15, Presentation of Financial Statements - Going Concern to provide guidance about management s responsibility to evaluate whether there is substantial doubt about an entity s ability to continue as a going concern. The guidance requires management to assess whether there are conditions or events, considered in the aggregate, that raise substantial doubt about an entity s ability

to continue as a going concern within one year after the date that the financial statements are issued. When management identifies such conditions or events, a footnote disclosure is required to disclose their nature, as well as management s plans to alleviate the substantial doubt to continue as a going concern. The standard became effective for our fiscal year end 2017.

In May 2014, the FASB issued ASU 2014-09 that introduces a new five-step revenue recognition model in which an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This ASU also requires disclosures sufficient to enable users to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers, including qualitative and quantitative disclosures about contracts with customers, significant judgments and changes in judgments, and assets recognized from the costs to obtain or fulfill a contract. In March 2016, the FASB issued ASU 2016-08 which further clarifies the guidance on the principal versus agent considerations within ASU 2014-09. In April 2016, the FASB issued ASU 2016-10 to expand the guidance on identifying performance obligations and licensing within ASU 2014-09. In May 2016, the FASB issued ASU 2016-12 to improve revenue recognition in the areas of collectability, presentation of sales tax and other similar taxes collected from customers, noncash consideration, contract modifications and completed contracts at transition. This update also amends the disclosure requirements within ASU 2014-09 for entities that retrospectively apply the guidance. The latest amendments are intended to address implementation issues that were raised by stakeholders and discussed by the Revenue Recognition Transition Resource Group, and provide additional practical expedients. These standards are effective for fiscal years beginning after December 15, 2017, including interim periods within that reporting period. The Company is assessing their implementation process and the potential impact on its existing revenue accounting policies and newly required financial statement disclosures. The Company has not yet determined the impact from the adoption of the new standard on either its financial position or results of operations.

Item 7. Management s Discussion and Analysis of Financial Condition and Results of Operations (continued).

No other recently issued accounting pronouncements had or are expected to have a material impact on the Company s condensed consolidated financial statements.

Item 7A. Quantitative and Qualitative Disclosures about Market Risk.

We do not hold any derivative instruments and do not engage in any hedging activities.

Item 8. Financial Statements and Supplementary Data.

	Pages
Financial Statements:	
Report of Independent Registered Public Accounting Firm - Tama, Budaj and Raab, LLP	F-1
Reports of Independent Registered Public Accounting Firm - KLJ & Associates, LLP	F-2
Consolidated Balance Sheets - December 31, 2017 and 2016	F-3
Consolidated Statements of Operations - Years Ended December 31, 2017 and 2016	F-4
Consolidated Statement of Changes in Stockholders' Equity - As of December 31, 2017	F-5
Consolidated Statements of Cash Flows - Years Ended December 31, 2017 and 2016	F-6
Notes to Consolidated Financial Statements	F-7

Report of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders

of Bergio, International, Inc.

Opinion on the Financial Statements

We have audited the accompanying balance sheets of Bergio International, Inc. ("the Company") as of December 31, 2017, and the related statements of income, comprehensive income, stockholders' equity, and cashflows for the year then ended and the related notes (collectively referred to as the financial statements). In our opinion, the financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2017 and the results of its operations and its cash flows for the year then ended, in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ('PCAOS') and are required to De independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material

misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management. as well as evaluating the overall presentation of the financial statements. We believe that our audits provide a reasonable basis for our opinion

Going Concern

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has negative working capital and has incurred losses from operations. These factors raise substantial doubt about the Company's ability to continue as a going concern. Management's plans with regard to these matters are described in Note 1. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

We have served as the Company's accountants since 2018.

/s/ Tama, Budaj and Raab, LLP

Farmington Hills, Michigan

October 17, 2018

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and

Stockholders of Bergio International, Inc.

We have audited the accompanying consolidated balance sheet of Bergio International, Inc. as of December 31, 2016 and the related consolidated statements of operations, stockholders equity (deficit), and cash flows for the year then ended. Bergio International, Inc. s management is responsible for these consolidated financial statements. Our responsibility is to express an opinion on these consolidated financial statements based on our audit.

We conducted our audit in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement. The company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. Our audit included consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company s internal control over financial reporting. Accordingly, we express no such opinion. An audit also includes examining, on a test basis, evidence supporting the amounts and disclosures in the consolidated statements, assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Bergio International, Inc. as of December 31, 2016, the results of their operations, and their cash flows, for the year ended December 31, 2016, in conformity with accounting principles generally accepted in the United States of America.

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 1 to the financial statements, the Company has negative working capital and has incurred losses from operations. These factors raise substantial doubt about the Company s ability to continue as a going concern. Management s plans with regard to these matters are described in Note 1. The accompanying financial statements do not include any adjustments that might result from the outcome of this uncertainty.

/s/ KLJ & Associates, LLP

KLJ & Associates, LLP

Edina, MN

April 17, 2017

BERGIO INTERNATIONAL, INC.

Consolidated Balance Sheets

	December 31, 2017	December 31, 2016
ASSETS		
Current assets:		
Cash	$ 21,721	$ 21,662
Accounts receivable, net	61,511	5,594
Inventories	1,178,646	1,264,080
Total current assets	1,261,878	1,291,336
Property and equipment, net	243,420	346,858
Investment in unconsolidated affiliate	5,828	5,828
Total assets	$ 1,511,126	$ 1,644,022
OBLIGATIONS AND STOCKHOLDERS EQUITY		
Current liabilities:		
Bank lines of credit	$ 14,700	$ 375,292
Convertible debt	437,781	574,275
Accounts payable and accrued liabilities	250,796	224,912
Deferred compensation - CEO	628,309	453,309
Advances from stockholder and accrued interest	459,636	242,130
Derivative liability	-	46,955
Total current liabilities	1,791,222	1,916,873
Total liabilities	1,791,222	1,916,873
Commitments and contingencies		
Stockholders equity (deficit0		
Series A preferred stock, par value $0.00001 per share,		
51 shares authorized, 51 shares issued and outstanding	-	-

Common stock, 6,000,000,000 shares authorized, par value		
$0.00001 per share, 4,622,047,391 and 1,836,846,489 shares		
issued and outstanding, respectively	46,218	18,366
Additional paid-in capital	7,881,784	7,531,256
Accumulated deficit	(8,208,098)	(7,801,231)
Total stockholders equity	(280,096)	(251,609)
Non-controlling interest in R. S. Fisher, Inc.	-	(21,242)
Total equity (deficit)	(280,096)	(272,851)
Total liabilities and stockholders equity (deficit)	$ 1,511,126	$ 1,644,022

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

BERGIO INTERNATIONAL, INC.

Consolidated Statements of Operations

	For the years ended December 31,	
	2017	**2016**
Net sales	$ 635,948	$ 557,375
Cost of sales	454,912	403,771
Gross margin	181,036	153,604
Operating expenses:		
Impairment loss on assets	-	258,457
Selling, general and administrative	469,282	685,437
Total operating expenses	469,282	943,894
(Loss) income from operations	(288,246)	(790,290)
Other income (expense):		
Interest expense	(104,349)	(88,610)
Amortization of debt discount	-	(9,489)
Amortization of deferred financing costs	-	(375)
Change in fair value of derivatives	13,406	45,710
Derivative expense	-	-
Gain on extinguishment of debt	116,237	96,354
Gain on sale of asset	48,480	-
Other income	-	2,630
Total other expense	73,774	46,220
Loss before provision for income taxes	(214,472)	(744,070)
Provision for income taxes	-	-
Net loss	(214,472)	(744,070)
	-	(189,102)

Net loss attributable to the non-controlling interest in R.S. Fisher, Inc.		
Net loss attributable to Bergio International, Inc.	$ (214,472)	$ (554,968)
Basic loss per common share	$ (0.00)	$ (0.00)
Diluted loss per common share	$ (0.00)	$ (0.00)
Weighted average number of shares outstanding		
Basic and diluted	2,836,986,113	438,478,451

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

BERGIO INTERNATIONAL, INC.

Consolidated Statement of Changes in Stockholder s Equity (Deficit)

As of December 31, 2017

	Common Stock Shares	Common Stock Amount	Additional Paid in Capital	Accumulated Deficit	Non-controlling interest in R.S. Fisher	Total Stockholders Deficit
Balance at January 1, 2016	69,272,518	$ 691	$ 7,445,512	$ (7,246,263)	$ 167,860	$ 367,800
Issuance of stock for debt conversion	1,767,573,971	17,675	85,744	-	-	103,419
Net loss	-	-	-	(554,968)	(189,102)	(744,070)
Balance at December 31, 2016	1,836,846,489	18,366	7,531,256	(7,801,231)	(21,242)	(272,851)
Issuance of stock for debt conversion	2,398,200,902	23,902	143,825	-	-	167,727
Issuance of stock for accounts payable	185,000,000	1,850	16,650			18,500
Issuance of common stock for services	210,000,000	2,100	18,900			21,000
Non-controlling interest	-	-	171,153	(192,395)	21,242	-
Net loss	-	-	-	(214,472)	-	(214,472)
Balance at December 31, 2017	4,622,047,392	$ 46,218	$ 7,881,784	$ (8,193,411)	$ -	$ (280,096)

	Preferred Stock	
	Shares	Amount
Balance at January 1, 2016	51	$ -
Balance at December 31, 2016	51	$ -
Balance at December 31, 2017	51	$ -

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

BERGIO INTERNATIONAL, INC.

Consolidated Statements of Cash Flows

	For the years ended December 31,	
	2017	**2016**
Cash flows from operating activities:		
Net loss	$ (214,472)	$ (554,968)
Adjustments to reconcile net loss to net cash used in operating activities:		
Non-controlling interest	-	(189,102)
Depreciation, amortization and loss on impairment	103,438	402,379
Provision for bad debts	(11,860)	(3,232)
Amortization of debt discount	-	9,489
Amortization of deferred financing costs	-	375
Change in fair value of derivatives	(13,406)	(45,710)
Stock for services	21,000	-
Gain on sale of asset	(48,480)	-
Gain on extinguishment of debt	(116,237)	(96,354)
Changes in assets and liabilities:		
Accounts receivable	(46,099)	48,738
Inventories	85,434	152,321
Deferred compensation	175,000	172,650
Accounts payable and accrued liabilities	157,562	99,606
Net cash used in operating activities	91,880	(3,808)
Cash flows from investing activities:		
Sale of RS Fisher	20,527	-
Acquisition of property and equipment	-	(1,150)
Net cash used in investing activities	20,527	(1,150)
Cash flows from financing activities:		
Advances (repayments) of bank lines of credit, net	(329,854)	34,670
(Payments) advances from stockholder and accrued interest, net	217,506	(10,943)
Net cash provided by financing activities	(112,348)	23,727
Net increase (decrease) increase in cash	59	18,769

Cash, beginning of year		2,893	2,893
Cash, end of year	$	21,721	21,662
Supplemental cash flow information:			
Cash paid for taxes	$	-	-
Cash paid for interest	$	48,738	8,356
Supplemental non-cash information			
Issuance of common stock for vendor payables	$	18,500	-
Issuance of common stock for convertible debt and accrued interest	$	136,494	103,419

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

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements

Note 1. Business, Organization, and Liquidity

Business and Organization

Bergio International, Inc. (the Company) was incorporated in the State of Delaware on July 24, 2007 under the name Alba Mineral Exploration, Inc. On October 21, 2009, as a result of a Share Exchange Agreement, the corporation s name was changed to Bergio International, Inc. Effective July 15, 2013, the Company amended its Certificate of Incorporation to change the Company s authorized capital from 1,500,000,000 common shares to 3,000,000,000 common shares of stock. On April 3, 2014, the Company filed a Certificate of Amendment of Certificate of Incorporation with the Secretary of State of the State of Delaware to reduce the par value of all shares of common stock and preferred stock from $0.001 to $0.00001 per share. On February 26, 2014, the Company filed a certificate of amendment to its Certificate of Amendment to the Incorporation with the Secretary of State of the State of Delaware to increase the number of authorized shares of capital stock of the Company to 6,000,000,000 shares. Effective on October 14, 2014, the Company filed a Certificate of Amendment to the Certificate of Incorporation to effectuate a 1-for-1,000 reverse stock split of the Company s common stock. All share and per share data has been adjusted to reflect such stock splits and change in par value. The Company is engaged in the product design, manufacturing, distribution of fine jewelry primarily in the United States and is headquartered in Fairfield, New Jersey. The Company experiences significant seasonal volatility. The first two quarters of the year typically represent 15% - 35% of annual sales, and the remaining two quarters represent the remaining portion of annual sales.

Basis of Presentation

In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments necessary consisting of normal recurring adjustments to present fairly the financial position of the Company as of December 31, 2017, the results of operations for the years ended December 31, 2017 and 2016, and statements of cash flows for the years ended December 31, 2017 and 2016. The financial statements have been prepared in accordance with the requirements of Form 10-K.

Going Concern

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America, which contemplates continuation of the Company as a going concern.

The Company has suffered recurring losses, and current liabilities exceeded current assets by approximately $529,344, as of December 31, 2017. As of December 31, 2017, the Company had cash on hand of $21,721 and $437,781 in convertible debentures due on December 31, 2017. At December 31, 2017, the Company also had a stockholders deficit of $280,096. These factors raise substantial doubt about the Company's ability to continue as a going concern. The recoverability of a major portion of the recorded asset amounts shown in the accompanying consolidated balance sheet is dependent upon continued operations of the Company, which in turn, is dependent upon the Company's ability to raise capital and/or generate positive cash flows from operations.

In addition to obtaining new customers and increasing sales to existing customers, management plans to achieve profitability by increasing its business through partnering with other companies in the jewelry business and finding other channels to distribute its products. These consolidated financial statements do not include any adjustments relating to the recoverability and classification of recorded assets, or the amounts and classification of liabilities that might be necessary in the event the Company cannot continue in existence.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 2. Summary of Significant Accounting Policies

Principles of Consolidation:

The consolidated financial statements have been prepared in accordance with accounting principles generally accepted in the United States, and include the Company and its wholly-owned subsidiary. All significant inter-company accounts and transactions have been eliminated.

Use of Estimates:

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires that management make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Risks and Uncertainties:

The Company s operations are subject to a number of risks, including but not limited to changes in the general economy, demand for the Company s products, and the success of its customers.

Revenue Recognition:

Revenues are recognized at the time of shipment to with the price to the buyer being fixed and determinable and collectability assured, provided title and risk of loss is transferred to the customer. Provisions, when appropriate, are

made where the right to return exists.

Shipping and handling costs charged to customers are classified as sales, and the shipping and handling costs incurred are included in cost of sales.

Non-controlling Interest:

Non-controlling interest represents third party ownership in the net assets of our consolidated subsidiaries. For financial reporting purposes, the assets and liabilities of our majority owned subsidiaries are consolidated with those of our own, with any third party investor s interest shown as non-controlling interest.

On June 1, 2015, the Company acquired a 51% interest in R.S. Fisher, Inc., a Delaware corporation, in exchange for funding the Company s operations. The minority holder contributed jewelry molds and inventory valued at $349,292.

As of December 31, 2017, the Company sold its 51% interest in R.S. Fisher.

Fair Value of Financial Instruments:

The Company estimates that the fair value of all financial instruments at December 31, 2017 and, 2016, as defined in FASB ASC 825 Financial Instruments , does not differ materially, except for the items discussed below, from the aggregate carrying values of its financial instruments recorded in the accompanying consolidated balance sheets. The estimated fair value amounts have been determined by the Company using available market information and appropriate valuation methodologies. Considerable judgment is required in interpreting market data to develop the estimates of fair value.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 2. Summary of Significant Accounting Policies (continued)

Fair Value of Financial Instruments (continued):

The carrying amounts reported in the balance sheets as of December 31, 2017 and 2016 for cash, accounts receivable, inventories and accounts payable and loans payable approximate the fair value because of the immediate or short-term maturity of these financial instruments. Each reporting period we evaluate market conditions including available interest rates, credit spreads relative to our credit rating and liquidity in estimating the fair value of our debt. After considering such market conditions, we estimate that the fair value of debt approximates its carrying value.

Accounting for Income Taxes:

The Company accounts for income taxes using the asset and liability method described in FASB ASC 740, Income Taxes . Deferred tax assets arise from a variety of sources, the most significant being: a) tax losses that can be carried forward to be utilized against profits in future years; b) expenses recognized for financial reporting purposes but disallowed in the tax return until the associated cash flow occurs; and c) valuation changes of assets which need to be tax effected for book purposes but are deductible only when the valuation change is realized.

Deferred tax assets and liabilities are determined based on differences between financial reporting and tax bases of assets and liabilities and are measured using enacted tax rates and laws that are expected to be in effect when such differences are expected to reverse. The measurement of deferred tax assets is reduced, if necessary, by a valuation allowance for any tax benefit which is not more likely than not to be realized. In assessing the need for a valuation allowance, future taxable income is estimated, considering the realization of tax loss carryforwards. Valuation allowances related to deferred tax assets can also be affected by changes to tax laws, changes to statutory tax rates and future taxable income levels. In the event it was determined that the Company would not be able to realize all or a portion of our deferred tax assets in the future, we would reduce such amounts through a charge to income in the period in which that determination is made. Conversely, if we were to determine that we would be able to realize our deferred tax assets in the future in excess of the net carrying amounts, we would decrease the recorded valuation allowance through an increase to income in the period in which that determination is made.

Income Tax Uncertainties:

The Company accounts for uncertainties in income taxes under ASC 740-10-50 which prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. ASC 740-10 requires that the Company determine whether the benefits of its tax positions are more-likely-than-not of being sustained upon audit based on the technical merits of the tax position. The Company recognizes the impact of an uncertain income tax position taken on its income tax return at the largest amount that is more-likely-than-not to be sustained upon audit by the relevant taxing authority. The implementation of ASC 740-10 had no impact on the Company s results of operations or financial position.

Despite the Company s belief that its tax return positions are consistent with applicable tax laws, one or more positions may be challenged by taxing authorities. Settlement of any challenge can result in no change, a complete disallowance, or some partial adjustment reached through negotiations or litigation.

Interest and penalties related to income tax matters, if applicable, will be recognized as income tax expense. During the years ended December 31, 2017 and 2016, the Company did not incur any expense related to interest or penalties for income tax matters, and no such amounts were accrued as of December 31, 2017 and 2016.

Cash and Cash Equivalents:

Cash equivalents are comprised of certain highly liquid instruments with a maturity of three months or less when purchased. The Company did not have any cash equivalents on hand at December 31, 2017 and December 31, 2016.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 2. Summary of Significant Accounting Policies (continued)

Accounts Receivable:

Accounts receivable are generated from sales of fine jewelry to retail outlets throughout the United States. At December 31, 2017 and December 31, 2016, accounts receivable were substantially comprised of balances due from retailers.

The Company performs ongoing credit evaluations of its customers and adjusts credit limits based on customer payment and current credit worthiness, as determined by review of their current credit information. The Company continuously monitors credit limits for and payments from its customers and maintains provision for estimated credit losses based on its historical experience and any specific customer issues that have been identified. While such credit losses have historically been within the Company s expectation and the provision established, the Company cannot guarantee that this will continue.

An allowance for doubtful accounts is provided against accounts receivable for amounts management believes may be uncollectible. The Company determines the adequacy of this allowance by regularly reviewing the composition of its accounts receivable aging and evaluating individual customer receivables, considering the customer s financial condition, credit history and current economic circumstance. The Company historically has been able to collect the accounts receivable balance during a period of nine months to a year. While credit losses have historically been within the Company s expectation and the provision established, the Company cannot guarantee that this will continue. As of December 31, 2017 and 2016, the allowance for doubtful accounts was $76,227 and $95,587, respectively.

Concentrations of Credit Risk:

Cash Held in Banks: The Company maintains cash balances at a financial institution that is insured by the Federal Deposit Insurance Corporation (FDIC) up to federally insured limits. At times balances may exceed FDIC insured limits. The Company has not experienced any losses in such accounts.

Accounts Receivable: The Company s customer base is primarily comprised of balances due from retailers. Concentrations of credit risk with respect to accounts receivable is limited due to the wide variety of customers and markets into which the Company s services are provided, as well as their dispersion across many different geographical areas. The Company has been expanding its brand into retail stores, and opened its first retail store in the fourth quarter of 2014. These sales come with a lower degree of credit risk as these sales are made by cash or credit card. As is characteristic of the Company s business and of the jewelry industry generally, the Company extends its customers seasonal credit terms. The carrying amount of receivables approximates fair value. The Company routinely assesses the financial strength of its customers and believes its credit risk exposure on accounts receivable is limited. Based on management s review of accounts receivable, an allowance for doubtful accounts is recorded, if appropriate. The Company does not require collateral to support these financial instruments.

Inventories:

Inventories consist primarily of finished goods, and are stated at the lower of cost or market. Cost is determined using the weighted average method, and average cost is recomputed after each inventory purchase or sale. Inventories are written down if the estimated net realizable value is less than the recorded value, if appropriate. The Company reviews the carrying cost of inventories by product to determine the adequacy of reserves for obsolescence. In accounting for inventories, the Company must make estimates regarding the estimated realizable value of inventory. The estimate is based, in part, on the Company s forecasts of future sales and age of inventory.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 2. Summary of Significant Accounting Policies (continued)

Property and Equipment:

Equipment is stated at cost, net of accumulated depreciation. Depreciation and amortization are provided on a straight-line basis over periods ranging from 5 to 10 years.

Leasehold improvements are amortized over the term of the lease or the useful life of the asset, whichever is shorter.

Maintenance, repairs, and renewals that do not materially add to the value of the equipment nor appreciably prolong its life are charged to expense as incurred.

When assets are retired or otherwise disposed of, the cost and related accumulated depreciation are removed from the accounts and the resulting gain or loss is included in the Statement of Operations.

Long-Lived Assets:

The Company assesses the recoverability of the carrying value of its long-lived assets whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverability of assets to be held and used is measured by a comparison of the carrying amount of an asset to future, undiscounted cash flows expected to be generated by an asset. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the assets exceeds the fair value of the assets. Assets to be disposed of are reported at the lower of the carrying amount or fair value less costs to sell. During the year ended December 31, 2016, the Company recognized an impairment loss of $258,457. No impairment loss was recognized for the year ended December 31, 2017.

Investment in Unconsolidated Affiliates:

The Company owns less than 20% or otherwise does not exercise significant influence, are stated at cost. At December 31, 2017 and December 31, 2016, the Company had an investment in which the Company owned less than 1% interest in an unconsolidated affiliate and therefore the investment is carried at cost.

Deferred Financing Costs:

Certain costs associated with financing activities related to the issuance of equity securities are deferred. These costs consist primarily of legal, banking and other professional fees related to the transactions. Deferred financing costs are amortized over the life of the related debt.

Equity-Based Compensation:

The Company accounts for equity based compensation transactions with employees under the provisions of ASC Topic No. 718, Compensation: Stock Compensation (Topic No. 718). Topic No. 718 requires the recognition of the fair value of equity-based compensation in net income. The fair value of common stock issued for compensation is measured at the market price on the date of grant. The fair value of the Company s equity instruments, other than common stocks, is estimated using a Black-Scholes option valuation model. This model requires the input of highly subjective assumptions and elections including expected stock price volatility and the estimated life of each award. In addition, the calculation of equity-based compensation costs requires that the Company estimate the number of awards that will be forfeited during the vesting period. The fair value of equity-based awards granted to employees is amortized over the vesting period of the award and the Company elected to use the straight-line method for awards granted after the adoption of Topic No. 718.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 2. Summary of Significant Accounting Policies (continued)

Equity-Based Compensation (continued):

The Company accounts for equity based transactions with non-employees under the provisions of ASC Topic No. 505-50, Equity-Based Payments to Non-Employees (Topic No. 505-50). Topic No. 505-50 establishes that equity-based payment transactions with non-employees shall be measured at the fair value of the consideration received or the fair value of the equity instruments issued, whichever is more reliably measurable. The fair value of common stock issued for payments to non-employees is measured at the market price on the date of grant. The fair value of equity instruments, other than common stock, is estimated using the Black-Scholes option valuation model. In general, the Company recognizes an asset or expense in the same manner as if it was to pay cash for the goods or services instead of paying with or using the equity instrument.

Net (Loss) Income per Common Share:

Basic net (loss) income per share attributable to common stockholders is computed by dividing net (loss) income by the weighted-average number of common shares outstanding during the period. Diluted income per share is computed by dividing net income by the weighted-average number of common shares outstanding during the period, including common stock equivalents, such as stock options and warrants using the treasury stock method. Diluted loss per share is computed by dividing net loss by the weighted-average number of common shares outstanding during the period and excludes the anti-dilutive effects of common stock equivalents.

New Accounting Pronouncements:

In May 2017, the FASB issued ASU 2017-09, Compensation - Stock Compensation (Topic 718): Scope of Modification Accounting. This ASU provides guidance about which changes to the terms or conditions of a share-based payment award require an entity to apply modification accounting. The amendments should be applied prospectively to an award modified on or after the adoption date. For public business entities, this update is effective for financial statements issued for fiscal years beginning after December 15, 2017 and interim periods within those

fiscal years. Early adoption is permitted. We are evaluating whether this ASU will have a material impact on our consolidated financial statements.

In February 2016, the FASB issued ASU 2016-02 (Leases), which introduces the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under previous guidance. The new standard establishes a right-of-use (ROU) model that requires a lessee to record an ROU asset and a lease liability on the balance sheet for all leases with terms longer than 12 months. The new standard is effective for fiscal years beginning after December 15, 2018 and interim periods within those fiscal years with early adoption permitted. The adoption of this ASU will increase assets and liabilities for operating leases. The Company is evaluating the impact that the adoption of this standard will have on the Company s consolidated financial statements.

In November 2015, the FASB issued ASU 2015-17, which is an update to Topic 740, Income Taxes . This update requires that all deferred tax assets and liabilities be classified as non-current. The Company adopted this update. The adoption of this update did not have any impact on the Company s results of operations.

In August 2014, the FASB issued Accounting Standards Update (ASU) No. 2014-15, Presentation of Financial Statements - Going Concern to provide guidance about management s responsibility to evaluate whether there is substantial doubt about an entity s ability to continue as a going concern. The guidance requires management to assess whether there are conditions or events, considered in the aggregate, that raise substantial doubt about an entity s ability to continue as a going concern within one year after the date that the financial statements are issued. When management identifies such conditions or events, a footnote disclosure is required to disclose their nature, as well as management s plans to alleviate the substantial doubt to continue as a going concern. The standard became effective for our fiscal year end 2017.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 2. Summary of Significant Accounting Policies (continued)

New Accounting Pronouncements (continued):

In May 2014, the FASB issued ASU 2014-09 that introduces a new five-step revenue recognition model in which an entity should recognize revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services. This ASU also requires disclosures sufficient to enable users to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers, including qualitative and quantitative disclosures about contracts with customers, significant judgments and changes in judgments, and assets recognized from the costs to obtain or fulfill a contract. In March 2016, the FASB issued ASU 2016-08 which further clarifies the guidance on the principal versus agent considerations within ASU 2014-09. In April 2016, the FASB issued ASU 2016-10 to expand the guidance on identifying performance obligations and licensing within ASU 2014-09. In May 2016, the FASB issued ASU 2016-12 to improve revenue recognition in the areas of collectability, presentation of sales tax and other similar taxes collected from customers, noncash consideration, contract modifications and completed contracts at transition. This update also amends the disclosure requirements within ASU 2014-09 for entities that retrospectively apply the guidance. The latest amendments are intended to address implementation issues that were raised by stakeholders and discussed by the Revenue Recognition Transition Resource Group, and provide additional practical expedients. These standards are effective for fiscal years beginning after December 15, 2017, including interim periods within that reporting period. The Company is assessing their implementation process and the potential impact on its existing revenue accounting policies and newly required financial statement disclosures. The Company has not yet determined the impact from the adoption of the new standard on either its financial position or results of operations.

No other recently issued accounting pronouncements had or are expected to have a material impact on the Company s condensed consolidated financial statements.

Subsequent Events:

The Company evaluated subsequent events, which are events or transactions that occurred after December 31, 2017 through the issuance of the accompanying financial statements.

Note 3. Basic and Diluted Income (Loss) Per Share

Net loss per share has been computed according to FASB ASC 260, Earnings per Share, which requires a dual presentation of basic and diluted earnings (loss) per share (EPS). Basic EPS represents net loss divided by the weighted average number of common shares outstanding during a reporting period. Diluted EPS reflects the potential dilution that could occur if securities, including warrants and options, were converted into common stock. The dilutive effect of outstanding warrants, options, and/or conversions is reflected in earnings per share by use of the treasury stock method. In applying the treasury stock method for stock-based compensation arrangements, the assumed proceeds are computed as the sum of the amount the employee must pay upon exercise. For the years ended December 31. 2017 and 2016, basic net loss per share equaled the diluted loss per share, since the effect of shares potentially issuable upon exercise or conversion was anti-dilutive. For the years ended December 31, 2017 and 2016, 6,431,347,619 and 569,283,333 shares, respectively, issuable upon the conversion of convertible debt were not included in the computation of diluted net loss because their inclusion would be anti-dilutive.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 3. Basic and Diluted Income (Loss) Per Share (continued)

	December 31, 2017	December 31, 2016
Basic net loss per share computation:		
Net loss	$ (214,472)	$ (554,968)
Weighted-average common shares outstanding	2,836,986,113	438,478,451
Basic net loss per share	$ (0.00)	$ (0.00)
Diluted net loss per share computation:		
Net loss	$ (214,472)	$ (554,968)
Weighted-average common shares outstanding:	2,836,986,113	438,478,451
Incremental shares attributable to the assumed exercise of outstanding stock options and warrants	--	--
Total adjusted weighted-average shares	2,836,986,113	438,478,451
Diluted net loss per share	$ (0.00)	$ (0.00)

Note 4. Property and Equipment

Property and equipment consists of the following:

	December 31, 2017	2016
Leasehold improvements	$ 317,776	$ 317,776
Office and equipment	566,308	897,134
Selling equipment	8,354	8,354
Furniture and fixtures	18,487	18,487
Total at cost	910,925	1,241,750
Less: Accumulated depreciation & amortization	(667,505)	(894,892)
	$ 243,420	$ 346,858

Depreciation and amortization expense related to the assets above for the years ended December 31, 2017 and 2016 was $103,438 and $143,922, respectively. In addition, for the year ended December 31, 2016, the Company had an impairment loss on assets in the amount of $258,457.

Note 5. Accounts Payable and Accrued Liabilities

Accounts payable and accrued liabilities consist of the following:

	December 31,	
	2017	**2016**
Accounts payable	$ 153,831	$ 153,829
Accrued interest	96,965	71,083
	$ 250,796	$ 224,912

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 6. Related Party

Advances from Principal Executive Officer and Accrued Interest

The Company receives periodic advances from its principal executive officer based upon the Company s cash flow needs. At December 31, 2017, an amount of $323,855 was reclassified from Bank lines of credit and $2,000 from accounts payable and accrued liabilities to Advances from principal executive officer and accrued interest to reflect the guaranty of these loans by the principal executive officer. At December 31, 2017 and December 31, 2016, $459,636 and $242,130, respectively, was due to such officer, including accrued interest. Interest expense is accrued at an average annual market rate of interest which was 4.5% and 3.5% at December 31, 2017 and December 31, 2016, respectively. Interest expense due to such officer was $24,431 and $18,345 for the years ended December 31, 2017 and 2016, respectively. Accrued interest was $104,601 and $79,937 at December 31, 2017 and 2016, respectively. No terms for repayment have been established. As a result, the amount is classified as a current liability.

Effective February 28, 2010, the Company entered into an employment agreement with its CEO. The agreement, which is for a five year term, provides for an initial base salary of $175,000 per year with a 3% annual increase thereafter (the Base Salary). The CEO is also entitled to certain bonuses based on net profits before taxes and other customary benefits, as defined in the agreement. In addition, since it is understood that the Company is employing the CEO during a time of economic decline throughout the U.S. and at times and from time to time, the Company may not be in a position to pay the full amount of Base Salary owed the CEO it is understood and agreed to by the Board, that as long as the Company is unable to pay the CEO the full amount of his Base Salary that the Board shall issue to him, from time to time, an amount of shares that will allow him to remain in possession of fifty-one percent (51%) of the Company s then outstanding shares of common stock. Such issuances shall be made to the CEO at any time when his total share holdings are reduced to an amount less than fifty-one percent (51%) as a result of issuance of shares of common stock made on behalf of the Company.

Effective September 1, 2011, the Company and CEO entered into an Amended and Restated Employment Agreement (the Amended Agreement) which primarily retains the term and compensation of the original agreement. The Amended Agreement, however, removes the section which previously provided for the issuance of Company common stock to the CEO, from time to time, when the Company is unable to pay the CEO the full amount of his Base Salary (as defined in the Amended Agreement) which would allow the CEO to maintain a fifty-one percent (51%) share of the Company s outstanding common stock. However, the CEO does have the right to request all or a portion of his unpaid Base Salary be paid with the Company s restricted common stock. In addition, the Amended Agreement

provides for the issuance of 51 shares of newly authorized Series A Preferred Stock to be issued to the CEO. As defined in the Certificate of Designations, Preferences and Rights of the Series A Preferred Stock, each share of Series A Preferred Stock has voting rights such that the holder of 51 shares of Series A Preferred Stock will effectively maintain majority voting control of the Company. Effective November 3, 2011, the CEO notified the Company that for the one year period, retroactive from April 1, 2011, through December 31, 2012, he would reduce his Base Salary to $100,000. The reduction in base compensation was subsequently extended to December 31, 2013. The CEO is currently deferring his salary to conserve cash. Deferred wages due to the CEO amounted to $628,309 and $124,900 for the periods ended December 31, 2017 and December 31, 2016, respectively.

The Company is in process of extending this agreement.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 7. Bank Lines of Credit

A summary of the Company s credit facilities is as follows:

	December 31,	
	2017	**2016**
Various unsecured Credit Cards, minimum payment of principal and interest are due monthly at the credit card s annual interest rate. At December 31, 2017 and 2016, the interest rates ranged from 3.99% to 15.9%.	$ 14,700	$ 375,292
Current maturities included in current liabilities	$ 14,700	$ 375,292

The Company s CEO also serves as a guarantor of the Company s debt.

Note 8. Convertible Debt

Fife, Typenex and Iliad

In December 2012, the Company entered into a $325,000 convertible note with Fife consisting of three tranches to be drawn down with the first tranche totaling $125,000, including $25,000 in loan costs and additional two tranches totaling $200,000. The note bears a 5% annual interest rate and matures eighteen months from the date of issuance. The note is convertible into shares of the Company s common stock based on 70% of the average of the three lowest closing prices of the common stock for the proceeding 15 consecutive trading days immediately prior to the conversion. During 2013, the conversion price was fixed at $0.005 per share. As of December 31, 2012, the Company only drew down the first tranche totaling $125,000. On February 11, 2013, April 5, 2013, April 23, 2013, and July 1, 2013, the Company drew down an additional $250,000.

On June 5, 2014, the Company, Fife, Typenex and Iliad Research and Trading, LLP (Iliad) entered into an Assignment and Assumption Agreement and Note Purchase Agreement (the Note Purchase Agreement) whereby Iliad acquired all of Fife s and Typenex s right, title, obligations and interest in, to and arising under the Company Notes (as defined in the Note Purchase Agreement) and the Note Purchase Documents (as defined in the Note Purchase Agreement).

On October 17, 2014, the Company entered into a financing arrangement with Iliad to provide additional financing in the amount of up to $450,000 through the issuance of a Secured Convertible Promissory Note (the Note). The Company agreed to cover Iliad s legal, accounting and other related fees in the amount of $5,000, which is included in the principal balance of the Note. The Note will accrue interest at the rate of 8% per annum until the Note is paid in full. Monies are to be drawn in eight tranches with the initial tranche in the amount of $105,000, and the remaining balance of $350,000 in seven tranches of $50,000 each. The Company drew down the initial tranche on October 17, 2014. The Note has a maturity date of July 17, 2016.

Beginning six months after October 17, 2014 and on the same day each month thereafter, the Company shall make an installment payment, based upon the unpaid balance. At the option of the Company, payments may be made in cash or by converting the installment amount into shares of the Company s common stock. The conversion price is equal to the lesser of (i) $0.0005 per share and (ii) 67.5% of the average of the three lowest closing bid prices in the 15 trading days immediately preceding the conversion. The Company has the right to prepay the Note at 135% of the outstanding balance at the time of prepayment. During the year ended December 31, 2017, principal of $63,483 and accrued interest of $5,911 was converted into 1,020,392,460 shares of common stock. During the year ended December 31, 2016, principal of $2,391 and accrued interest of $19,487 was converted into 395,271,000 shares of common stock. The outstanding balances at December 31, 2017 and December 31, 2016 were $34,126 and $100,000, respectively with accrued interest of $604 and $653 at December 31, 2017 and December 31, 2016, respectively.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 8. Convertible Debt (continued)

Fife, Typenex and Iliad (continued)

During the year ended December 31, 2014, the Company drew down an additional $314,703. During the year ended December 31, 2017, there were no conversions. During the year ended December 31, 2016, principal of $3,297 and accrued interest of $19,487 was converted into 395,271,000 shares of common stock. The outstanding balances at December 31, 2017 and December 31, 2016 were $329,175 and $329,175 respectively, with accrued interest of $71,015 and $39,831 at December 31, 2017 and December 31, 2016, respectively.

Third Party Note

In November 2014, the Company converted a portion of its outstanding accounts payable for legal services to a third party into two convertible promissory notes in the aggregate amount of $63,275. These are demand notes and accrue interest at the rate of 10% on the outstanding balance. The notes are convertible into shares of the Company s common stock based on 65% of the average ten trading days closing bid price during the preceding ten consecutive trading days immediately prior to the conversion. During the year ended December 31, 2017, principal of $22,672 was converted into 398,205,370 shares of common stock. During the year ended December 31, 2017, principal of $26,461 was converted into 437,252,477 shares of common stock. The outstanding balances at December 31, 2017 and December 31, 2016 were $-0- and $22,672, respectively, with accrued interest of $-0-and $9,000 at December 31, 2017 and December 31, 2016, respectively.

On April 7, 2015, the convertible promissory notes and accrued interest were assigned to Carebourn Capital L.P. (Carebourn Capital). All terms and conditions remained the same, except that notes are convertible into shares of the Company s common stock equal to 50% of the average ten trading days closing bid price during the preceding ten consecutive trading days immediately prior to the conversion.

KBM Worldwide

On February 4 2015, the Company entered into an 8% convertible note in the amount of $54,000 with KBM Worldwide, Inc. (KBM Worldwide). The principal and accrued interest is payable on or before November 6, 2015. At the option of the Company, but not before six months from the date of issuance, the holder may elect to convert all or part of such note into the Company s common stock. The note is convertible into shares of the Company s common stock at a price of 60% of the average of the three lowest trading prices during the 10 days prior to the date of conversion or $0.00009, whichever is greater. During the year ended December 31, 2017, principal of $37,110 and accrued interest 0f $20,295 was converted into 637,833,332 shares of common stock. During the year ended December 31, 2016, $670 of principal and $40 of interest was converted into 11,833,333 shares of common stock. The outstanding balances at December 31, 2017 and December 31, 2016 were $3,480 and $40,590, respectively, with accrued interest of $9,721 and $6,913 at December 31, 2017 and December 31, 2016, respectively.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 8. Convertible Debt (continued)

Vis Vires Group, Inc.

On March 11, 2015, the Company entered into an 8% convertible note in the amount of $38,000 with Vis Vires Group, Inc. (Vis Vires). The principal and accrued interest is payable on or before November 6, 2015. At the option of the Company, but not before six months from the date of issuance, the holder may elect to convert all or part of the convertible into the Company s common stock. The note is convertible into shares of the Company s common stock at a price equal to 60% of the average of the three lowest trading prices during the 10 days prior to the date of conversion or $0.00009, whichever is greater. There were no conversions during the years ended December 31, 2017 and 2016. The outstanding balance at December 31, 2017 and 2016 was $38,000 with accrued interest of $8,622 and $5,582 at December 31, 2017 and December 31, 2016, respectively. The Company is currently negotiating an extension to this note.

On April 30, 2015, the Company entered into an 8% convertible note in the amount of $33,000 with Vis Vires. The principal and accrued interest is payable on or before November 6, 2015. At the option of the Company, but not before six months from the date of issuance, the holder may elect to convert all or part of the convertible into the Company s common stock. The note is convertible into shares of the Company s common stock at a price equal to 60% of the average of the three lowest trading prices during the 10 days prior to the date of conversion or $0.00009, whichever is greater. There were no conversions during the years ended December 31, 2017 and 2016. The outstanding balance at December 31, 2017 and 2016 was $33,000 with accrued interest of $7,004 and $4,364 at December 31, 2017 and 2016, respectively. The Company is currently negotiating an extension to this note.

LG Capital Funding, LLC

On May 4, 2015, the Company entered into an 8% convertible note in the amount of $36,750 with LG Capital Funding, LLC (LG Capital). The principal and accrued interest is payable on or before May 4, 2016. The holder, at its option, may elect to convert all or part of the convertible into the Company s common stock. The note is convertible into shares of the Company s common stock at a price equal to 60% of the lowest trading prices during the 20 days prior to the date of conversion. During the year ended December 31, 2016, the Company the remaining principal balance of $36,440 and accrued interest was converted into 647,217,161 shares of common stock. The outstanding

balances at December 31, 2017 were $-0- and $-0-, respectively, with accrued interest of $-0- and $-0- at December 31, 2017 and 2016, respectively/

JMJ Financial

On April 15 2015, the Company entered into a $250,000 convertible note with JMJ Financial. The consideration was $225,000 and $25,000 original issue discount. The principal and accrued interest is payable on or before May 4, 2016. On April 15, 2015, the Company borrowed $25,000 of this amount. The holder, at its option, may elect to convert all or part of the convertible into the Company s common stock. The note is convertible into shares of the Company s common stock at a price equal to the lesser of $0.018 per share or 60% of the lowest trading price during the 25 days prior to the date of conversion. During the year ended December 31, 2017, principal of $16,713 and accrued interest of $3,484 was converted into 276,000,000 shares of common stock. During the year ended December 31, 2016, principal of $15,549 was converted into 333,662,200 shares of common stock. The outstanding balances at December 31, 2017 and 2016 were $-0- and $13,229, respectively, with accrued interest of $-0- and $3,761 at December 31, 2017 and 2016, respectively.

As of December 31, 2017 and December 31, 2016, total convertible debt was $437,781 and $574,275, respectively, net of debt discount of $-0- and $9,489, respectively.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 9. Derivative Liability

The Company accounts for the fair value of the conversion features of its convertible debt in accordance with ASC Topic No. 815-15 Derivatives and Hedging; Embedded Derivatives (Topic No. 815-15). Topic No. 815-15 requires the Company to bifurcate and separately account for the conversion features as an embedded derivative contained in the Company s convertible debt. The Company is required to carry the embedded derivative on its balance sheet at fair value and account for any unrealized change in fair value as a component of results of operations. The Company values the embedded derivatives using the Black-Scholes pricing model. Amortization of debt discount amounted to $-0- and $9,489 for the years ended December 31, 2017 and 2016, respectively. The derivative liability is revalued each reporting period using the Black-Scholes model. As of December 31, 2017 and December 31, 2016, the derivative liability was $-0- and $13,299, respectively.

As of December 31, 2017, the Company had no derivative liabilities.

Note 10. Stockholders Equity

The Company is authorized to issue 6,000,000,000 shares of common stock, par value $0.00001 per share and 51 shares of preferred stock, par value $0.00001 per share. At December 31, 2017 and December 31, 2016, there were 4,622,047,391 and 1,836,846,849 common shares issued and outstanding, respectively. On April 3, 2014, the Company filed a Certificate of Amendment of Certificate of Incorporation with the Secretary of State of the State of Delaware to reduce the par value of all shares of common stock and preferred stock from $0.001 to $0.00001 per share. On February 26, 2014, the Company filed a Certificate of Amendment to the Certificate of Incorporation with the Secretary of State of the State of Delaware to increase the number of authorized shares of capital stock of the Company to 6,000,000,000 shares. Effective on October 14, 2014, the Company filed a Certificate of Amendment to the Certificate of Incorporation to effectuate a 1-for-1,000 reverse stock split of the Company s common stock. All share and per share data has been adjusted to reflect such stock splits and change in par value. Effective September 1, 2011, the Company authorized and issued 51 shares of Series A Preferred Stock, par value $0.001 to its CEO. In April 2014, the Company changed its par value on its preferred stock from $0.001 to $0.00001. The Series A Preferred Stock pays no dividends and has no conversion rights. Each share of Series A Preferred Stock has voting rights such that the holder of 51 shares of Series A Preferred Stock will effectively maintain majority voting control of the Company.

For the year ended December 31, 2017, the Company issued the following shares of common stock:

1)

On March 22, 2017, we issued 90,005,478 shares of common stock valued at $4,951 to Carebourn Capital for conversion of its convertible debt.

2)

On March 22, 2017, we issued 183,000,000 shares of common stock valued at $12,244 to Illiad for conversion of its convertible debt and accrued interest.

3)

On March 22, 2017, we issued 91,600,000 shares of common stock valued at $4,580 to JMJ Financial for conversion of its convertible debt.

4)

On May 12, 2017, we issued 60,000,000 shares of common stock valued at $6,000 to a firm for payment of accounts payable.

5)

On May 12, 2017, we issued 219,000,000 shares of common stock valued at $14,892 to Illiad for conversion of its convertible debt and accrued interest.

6)

On June 30, 2017, we issued 107,871,146 shares of common stock valued at $5,394 to Carebourn Capital for conversion of its convertible debt.

7)

On October 1, 2017, we issued 210,000,000 shares of common stock valued at $21,000 to View Point Health Investments in exchange for consulting services.

8)

On October 4, 2017, we issued 107,871,146 shares of common stock valued at $6,935 to Carebourn Capital for conversion of its convertible debt.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 10. Stockholders Equity (continued)

9)

On October 10, 2017, we issued 92,457,600 shares of common stock valued at $6,935 to Carebourn Capital for conversion of its convertible debt.

10)

On October 3, 2017, we issued 258,500,000 shares of common stock valued at $17,568 to Illiad for conversion of its convertible debt and accrued interest.

11)

On October 13, 2017, we issued 360,000,000 shares of common stock valued at $24,480 to Illiad for conversion of its convertible debt and accrued interest.

12)

On October 3, 2017, we issued 129,000,000 shares of common stock valued at $6,450 to JMJ Financial for conversion of its convertible debt.

13)

On October 10, 2017, we issued 113,062,200 shares of common stock valued at $5,653 to JMJ Financial for conversion of its convertible debt.

14)

On October 11, 2017, we issued 159,444,444 shares of common stock valued at $14,350 to KBM Financial for conversion of its convertible debt and accrued interest.

15)

On October 12, 2017, we issued 159,500,000 shares of common stock valued at $14,355 to KBM Financial for conversion of its convertible debt.

16)

On October 13, 2017, we issued 159,444,444 shares of common stock valued at $14,350 to KBM Financial for conversion of its convertible debt.

17)

On October 24, 2017, we issued 159,444,444 shares of common stock valued at $14,350 to KBM Financial for conversion of its convertible debt.

18)

On October 26, 2017, we issued 125,000,000 shares of common stock valued at $12,500 to a firm for payment of accounts payable.

For the year ended December 31, 2016, the Company issued the following shares of common stock:

1)

On January 7, 2016, we issued 3,091,396 shares of common stock valued at $463 to Carebourn Capital for conversion of its convertible debt.

2)

On January 8, 2016, we issued 3,091,396 shares of common stock valued at $357 to Carebourn Capital for conversion of its convertible debt.

3)

On January 25, 2016, we issued 3,091,396 shares of common stock valued at $479 to Carebourn Capital for conversion of its convertible debt.

4)

On February 3, 2016, we issued 3,848,788 shares of common stock valued at $654 to Carebourn Capital for conversion of its convertible debt.

5)

On February11, 2016, we issued 4,037,379 shares of common stock valued at $646 to Carebourn Capital for conversion of its convertible debt.

6)

On March 7, 2016, we issued 4,235,210 shares of common stock valued at $635 to Carebourn Capital for conversion of its convertible debt.

7)

On March 21, 2016, we issued 4,442,736 shares of common stock valued at $600 to Carebourn Capital for conversion of its convertible debt.

8)

On March 24, 2016, we issued 4,660,430 shares of common stock valued at $629 to Carebourn Capital for conversion of its convertible debt.

9)

On April 11, 2016, we issued 4,435,767 shares of common stock valued at $643 to Carebourn Capital for conversion of its convertible debt.

10)

On April 20, 2016, we issued 4,435,767 shares of common stock valued at $577 to Carebourn Capital for conversion of its convertible debt.

11)

On May 13, 2016, we issued 5,323,496 shares of common stock valued at $719 to Carebourn Capital for conversion of its convertible debt.

12)

On May 20, 2016, we issued 5,584,347 shares of common stock valued at $698 to Carebourn Capital for conversion of its convertible debt.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 10. Stockholders Equity (continued)

13)

On June 2, 2016, we issued 5,857,980 shares of common stock valued at $644 to Carebourn Capital for conversion of its convertible debt.

14)

On June 8, 2016, we issued 5,857,980 shares of common stock valued at $644 to Carebourn Capital for conversion of its convertible debt.

15)

On June 14, 2016, we issued 5,857,980 shares of common stock valued at $615 to Carebourn Capital for conversion of its convertible debt.

16)

On June 22, 2016, we issued 6,844,416 shares of common stock valued at $889 to Carebourn Capital for conversion of its convertible debt.

17)

On July 1, 2016, we issued 5,857,980 shares of common stock valued at $557 to Carebourn Capital for conversion of its convertible debt.

18)

On July 26, 2016, we issued 8,870,317 shares of common stock valued at $532 to Carebourn Capital for conversion of its convertible debt.

19)

On August 5, 2016, we issued 8,870,317 shares of common stock valued at $532 to Carebourn Capital for conversion of its convertible debt.

20)

On August 11, 2016, we issued 10,660,538 shares of common stock valued at $580 to Carebourn Capital for conversion of its convertible debt.

21)

On August 23, 2016, we issued 13,346,851 shares of common stock valued at $200 to Carebourn Capital for conversion of its convertible debt.

22)

On August 26, 2016, we issued 13,346,851 shares of common stock valued at $601 to Carebourn Capital for conversion of its convertible debt.

23)

On August 31, 2016, we issued 13,346,851 shares of common stock valued at $135 to Carebourn Capital for conversion of its convertible debt.

24)

On September 13, 2016, we issued 13,346,851 shares of common stock valued at $467 to Carebourn Capital for conversion of its convertible debt.

25)

On September 14, 2016, we issued 19,530,573 shares of common stock valued at $586 to Carebourn Capital for conversion of its convertible debt.

26)

On September 22, 2016, we issued 19,530,500 shares of common stock valued at $978 to Carebourn Capital for conversion of its convertible debt.

27)

On September 27, 2016, we issued 25,161,199 shares of common stock valued at $1,258 to Carebourn Capital for conversion of its convertible debt.

28)

On September 27, 2016, we issued 25,160,000 shares of common stock valued at $1,258 to Carebourn Capital for conversion of its convertible debt.

29)

On August 24, 2016, we issued 11,833,333 shares of common stock valued at $710 to KBM Worldwide for conversion of its convertible debt and accrued interest.

30)

On July1, 2016, we issued 7,192,250 shares of common stock valued at $790 to LG Capital Funding for conversion of its convertible debt.

31)

On July7, 2016, we issued 7,556,416 shares of common stock valued at $907 to LG Capital Funding for conversion of its convertible debt and accrued interest.

32)

On July14, 2016, we issued 7,842,416 shares of common stock valued at $941 to LG Capital Funding for conversion of its convertible debt and accrued interest.

33)

On July 19, 2016, we issued 8,608,833 shares of common stock valued at $517 to LG Capital Funding for conversion of its convertible debt and accrued interest.

34)

On August 5, 2016, we issued 18,794,500 shares of common stock valued at $1,128 to LG Capital Funding for conversion of its convertible debt and accrued interest.

35)

On August 9, 2016, we issued 20,607,833 shares of common stock valued at $1,236 to LG Capital Funding for conversion of its convertible debt and accrued interest.

36)

On August 22, 2016, we issued 23,554,333 shares of common stock valued at $1,413 to LG Capital Funding for conversion of its convertible debt and accrued interest.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 10. Stockholders Equity (continued)

37)

On August 26, 2016, we issued 29,368,333 shares of common stock valued at $1,762 to LG Capital Funding for conversion of its convertible debt and accrued interest.

38)

On August 31, 2016, we issued 31,609,333 shares of common stock valued at $1,897 to LG Capital Funding for conversion of its convertible debt and accrued interest.

39)

On September 13, 2016, we issued 31,413,500 shares of common stock valued at $1,885 to LG Capital Funding for conversion of its convertible debt and accrued interest.

40)

On September 22, 2016, we issued 44,436,166 shares of common stock valued at $2,666 to LG Capital Funding for conversion of its convertible debt and accrued interest.

41)

On October 25, 2016, we issued 34,081,855 shares of common stock valued at $1,704 to Carebourn Capital for conversion of its convertible debt.

42)

On November 3, 2016, we issued 34,081,800 shares of common stock valued at $1,704 to Carebourn Capital for conversion of its convertible debt.

43)

On November 8, 2016, we issued 54,386,075 shares of common stock valued at $2,719 to Carebourn Capital for conversion of its convertible debt.

44)

On November 30, 2016, we issued 69,822,671 shares of common stock valued at $3,491 to Carebourn Capital for conversion of its convertible debt.

45)

On October 18, 2016, we issued 59,132,000 shares of common stock valued at $4,021 to Iliad Research and Trading L.P for payment of accrued interest.

46)

On November 3, 2016, we issued 84,653,000 shares of common stock valued at $5,756 to Iliad Research and Trading L.P for payment of accrued interest.

47)

On November 17, 2016, we issued 84,652,000 shares of common stock valued at $5,756 to Iliad Research and Trading L.P. for payment of accrued interest.

48)

On December 8, 2016, we issued 166,834,000 shares of common stock valued at $6,345 to Iliad Research and Trading L.P. conversion of its convertible debt and accrued interest.

49)

On October 3, 2016, we issued 28,100,000 shares of common stock valued at $1,686 to JMJ Financial for conversion of its convertible debt.

50)

On October 27, 2016, we issued 34,700,000 shares of common stock valued at $2,082 to JMJ Financial for conversion of its convertible debt.

51)

On October 28, 2016, we issued 38,600,000 shares of common stock valued at $2,316 to JMJ Financial for conversion of its convertible debt.

52)

On November 7, 2016, we issued 48,200,000 shares of common stock valued at $2,410 to JMJ Financial for conversion of its convertible debt.

53)

On November 9, 2016, we issued 55,300,000 shares of common stock valued at $2,500 to JMJ Financial for conversion of its convertible debt.

54)

On November 29, 2016, we issued 71,100,000 shares of common stock valued at $3,555 to JMJ Financial for conversion of its convertible debt.

55)

On November 15, 2016, we issued 120,694,500 shares of common stock valued at $7,242 to LG Capital for conversion of its convertible debt and accrued interest.

56)

On October 10, 2016, we issued 44,501,000 shares of common stock valued at $2,670 to LG Capital for conversion of its convertible debt and accrued interest.

57)

On October 26, 2016, we issued 44,454,666 shares of common stock valued at $2,667 to LG Capital for conversion of its convertible debt and accrued interest.

58)

On November 4, 2016, we issued 95,601,333 shares of common stock valued at $5,736 to LG Capital for conversion of its convertible debt and accrued interest.

59)

On November 29, 2016, we issued 104,137,333 shares of common stock valued at $6,248 to LG Capital for conversion of its convertible debt and accrued interest.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 11. Income Taxes

The components of the Company s deferred taxes at December 31, 2017 and 2016 are as follows:

	December 31, 2017	December 31, 2016
Deferred tax assets:		
Net operating loss carryforwards	$ 1,304,872	$ 2,192,44
Startup costs	2,892	4,561
Accounts receivable reserves	22,868	236,978
Deferred compensation	186,993	181,097
Depreciation	(16,406)	(23,729)
Deferred tax asset	1,501,209	2,590,951
Less valuation allowance	(1,501,209)	(2,590,951)
Deferred tax asset, net	$ --	$ --

The recognized deferred tax asset is based upon the expected utilization of its benefit from future taxable income. At December 31, 2016, the Company had approximately $4,651,000 of federal net operating tax loss carryforwards expiring at various dates through 2034. The Tax Reform Act of 1986 enacted a complex set of rules which limits a company's ability to utilize net operating loss carryforwards and tax credit carryforwards in periods following an ownership change. These rules define an ownership change as a greater than 50 percent point change in stock ownership within a defined testing period which is generally a three-year period. As a result of stock which may be issued by us from time to time and the conversion of warrants, options or the result of other changes in ownership of our outstanding stock, the Company may experience an ownership change and consequently our utilization of net operating loss carryforwards could be significantly limited.

Based upon the net losses historically incurred and, the prospective global economic conditions, management believes that it is not more likely than not that the deferred tax asset will be realized and has provided a valuation allowance of 100% of the deferred tax asset.

A reconciliation of the income tax (benefit) provision at the statutory Federal tax rate of 21% and 34%, respectively, for the years ended December 31, 2017 and 2016 to the income tax (benefit) provision recognized in the financial statements is as follows:

	December 31, 2017	December 31, 2016
U.S. statutory rate	(34%)	(34%)
Income tax expenses - state and local, net of federal benefit	6%	6%
Change in valuation allowance	15%	28%
Effective tax rate	--	--

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 12. Commitments

The Company leases certain office and manufacturing facilities and equipment. The Company s office and manufacturing facilities are currently leased on a month to month basis at $1,100 per month.

The Company also leases retail space for its store in Closter, NJ for approximately $1,500 per month.

In addition, the Company has agreements to lease equipment for use in the operations of the business under operating leases.

The following is a schedule of approximate future minimum rental payments for operating leases subsequent to the year ended December 31, 2017.

	Years Ended December 31,
2018	15,900
2019	5,400
	$ 21,300

Rent expense for the Company's operating leases for year ended December 31, 2017 and 2016 amounted to approximately $30,408 and $34,648, respectively.

Note 13. Litigation

The Company is currently not involved in any litigation that it believes could have a material adverse effect on our financial condition or results of operations. There is no action, suit, proceeding, inquiry or investigation before or by any court, public board, government agency, self-regulatory organization or body pending or, to the knowledge of the

executive officers of our company or any of our subsidiaries, threatened against or affecting our company, our common stock, any of our subsidiaries or of our companies or our subsidiaries officers or directors in their capacities as such, in which an adverse decision could have a material adverse effect.

Note 14. Significant Customer Concentrations

During the year ended December 31, 2017, the Company had one customer that accounted for 9% of total sales. No other no single customer accounted for over 5% or more of our annual sales. During the year ended December 31, 2016, the Company had no single customer that accounted for over 5% or more of our annual sales.

As of December 31, 2017 accounts receivable, net amounted to only $61,511 and no one customer represented 93% significant amount of this balance. This amount was collected in the first quarter of 2018. As of December 31, 2016 accounts receivable, net amounted to only $5,594 and no one customer represented a significant amount of this balance.

Note 15. Fair Value Measurements

FASB ASC 820, Fair Value Measurements defines fair value, establishes a framework for measuring fair value under generally accepted accounting principles and prescribes disclosures about fair value measurements.

As defined in ASC 820, fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (exit price). The Company utilizes market data or assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable. The Company classifies fair value balances based on the observability of those inputs. ASC 820 establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurement) and the lowest priority to unobservable inputs (level 3 measurement).

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 15. Fair Value Measurements (continued)

The three levels of the fair value hierarchy defined by ASC 820 are as follows:

Level 1 - Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis. Level 1 primarily consists of financial instruments such as exchange-traded derivatives, marketable securities and listed equities.

Level 2 - Pricing inputs are other than quoted prices in active markets included in level 1, which are either directly or indirectly observable as of the reported date. Level 2 includes those financial instruments that are valued using models or other valuation methodologies. These models are primarily industry-standard models that consider various assumptions, including quoted forward prices for commodities, time value, volatility factors, and current market and contractual prices for the underlying instruments, as well as other relevant economic measures. Substantially all of these assumptions are observable in the marketplace throughout the full term of the instrument, can be derived from observable data or are supported by observable levels at which transactions are executed in the marketplace. Instruments in this category generally include non-exchange-traded derivatives such as commodity swaps, interest rate swaps, options and collars.

Level 3 - Pricing inputs include significant inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that result in management s best estimate of fair value.

The valuation techniques that may be used to measure fair value are as follows:

Market approach - Uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities

Income approach - Uses valuation techniques to convert future amounts to a single present amount based on current market expectations about those future amounts, including present value techniques, option-pricing models and excess earnings method

Cost approach - Based on the amount that currently would be required to replace the service capacity of an asset (replacement cost)

The carrying value of the Company s borrowings is a reasonable estimate of its fair value as borrowings under the Company s credit facility have variable rates that reflect currently available terms and conditions for similar debt.

The Company s assessment of the significance of a particular input to the fair value measurement requires judgment, and may affect the valuation of fair value assets and liabilities and their placement within the fair value hierarchy levels.

BERGIO INTERNATIONAL, INC.

Notes to Consolidated Financial Statements (continued)

Note 15. Fair Value Measurements (continued)

The following table sets forth by level within the fair value hierarchy the Company s financial assets and liabilities that were accounted for at fair value as of December 31, 2017 and December 31, 2016. As required by FASB ASC 820, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement.

December 31, 2017	**Level I**	**Level II**	**Level III**	**Total**
Derivative liability	$ -	$ -	$ -	$ -
Total liabilities	$ -	$ -	$ -	$ -

December 31, 2016	**Level I**	**Level II**	**Level III**	**Total**
Derivative liability	$ -	$ 46,955	$ -	$ 46,955
Total Liabilities	$ -	$ 46,955	$ -	$ 46,955

In addition, the FASB issued, The Fair Value Option for Financial Assets and Financial Liabilities. This guidance expands opportunities to use fair value measurements in financial reporting and permits entities to choose to measure many financial instruments and certain other items at fair value. The Company did not elect the fair value option for any of its qualifying financial instruments.

Item 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosure

There are no reportable events under this item for the year ended December 31, 2017.

Item 9A. Controls and Procedures

a) Evaluation of disclosure controls and procedures

We maintain disclosure controls and procedures designed to ensure that information required to be disclosed in the reports we file pursuant to the Securities Exchange Act of 1934, as amended (the Exchange Act) are recorded, processed, summarized and reported within the time periods specified in the rules and forms of the SEC, and that such information is accumulated and communicated to our Principal Executive Officer (PEO) and Principal Financial Officer (PFO), to allow timely decisions regarding required disclosure. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can only provide a reasonable assurance of achieving the desired control objectives, and in reaching a reasonable level of assurance, management necessarily was required to apply its judgment in evaluating the cost-benefit relationship of possible controls and procedures. Management designed the disclosure controls and procedures to provide reasonable assurance of achieving the desired control objectives.

We carried out an evaluation, under the supervision and with the participation of our management, including our PEO and PFO, of the effectiveness of the design and operation of our disclosure controls and procedures as of the end of the period covered by this Annual Report. Based upon that evaluation, the PEO and PFO concluded that the Company s disclosure controls and procedures were not effective.

b) Management s Annual Report on Internal Control over Financial Reporting

Management is responsible for establishing and maintaining adequate internal control over financial reporting, as such term is defined in the Exchange Act Rules 13a-15(f). A system of internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of

financial statements for external purposes in accordance with generally accepted accounting principles.

Under the supervision and with the participation of management, including the principal executive officer and the principal financial officer, the Company s management has evaluated the effectiveness of its internal control over financial reporting as of December 31, 2017, based on the criteria established in a report entitled Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission and the interpretive guidance issued by the Commission in Release No. 34-55929. Based on this evaluation, the Company s management has evaluated and concluded that the Company s internal control over financial reporting was ineffective as of December 31, 2017, and identified the following material weaknesses:

.

there is a lack of accounting personnel with the requisite knowledge of GAAP and the financial reporting requirements of the SEC.

.

there are insufficient written policies and procedures to insure the correct application of accounting and financial reporting with respect to the current requirements of GAAP and SEC disclosure requirements.

.

there is a lack of segregation of duties, in that we only had one person performing all accounting-related duties.

Notwithstanding the existence of these material weaknesses in our internal control over financial reporting, our management believes that the financial statements included in its reports fairly present in all material respects the Company s financial condition, results of operations and cash flows for the periods presented.

The Company will continue its assessment on a quarterly basis. We plan to hire personnel and resources to address these material weaknesses. We believe these issues can be solved with hiring accounting support and plan to do so as soon as we have funds available for this.

This annual report does not include an attestation report of the Company s independent registered public accounting firm regarding internal control over financial reporting. The Company s registered public accounting firm was not required to issue an attestation on its internal controls over financial reporting pursuant to temporary rules of the Securities and Exchange Commission. The Company will continue to evaluate the effectiveness of internal controls and procedures on an on-going basis.

c) Changes in Internal Control over Financial Reporting

There have been no changes in our internal controls over financial reporting (as such term is defined in Rule 13a-15(f) and 15d-15(f) under the Securities Exchange Act) during the year ended December 31, 2017, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Item 9B. Other Information.

Not applicable.

24

PART III

Item 10. Directors and Executive Officers of the Registrant and Corporate Governance.

Directors and Executive Officers

The following table and text sets forth the names and ages of all our directors and executive officers and our key management personnel as of April 20, 2020. All of our directors serve until the next annual meeting of stockholders and until their successors are elected and qualified, or until their earlier death, retirement, resignation or removal. Executive officers serve at the discretion of the Board, and are elected or appointed to serve until the next meeting of the Board following the annual meeting of stockholders. Also provided is a brief description of the business experience of each director and executive officer and the key management personnel during the past five years and an indication of directorships held by each director in other companies subject to the reporting requirements under the Federal securities laws.

Name (age)	Position	Year First Elected a Director
Berge Abajian (55)	Chief Executive Officer and Chairman	2007

Background of Directors and Officers

Berge Abajian became the Chief Executive Officer of Bergio International in October 2009. Prior to that, Mr. Abajian served as CEO of the Diamond Information Institute, the predecessor company to Bergio, from 1988 to October 2009. Mr. Abajian has a BS in Business Administration from Fairleigh Dickinson University and is well known and respected in the jewelry industry. Since 2005, Mr. Abajian has served as the President of the East Coast branch of the Armenian Jewelry Association and has also served as a Board Member on MJSA (Manufacturing Jewelers and Suppliers of America), New York Jewelry Association, and the 2001-2002 Luxury Show.

Term of Office

Our directors are appointed for a one-year term to hold office until the next annual general meeting of our shareholders or until removed from office in accordance with our bylaws. Our officers are appointed by our board of directors and hold office until removed by the board, except to the extent governed by an employment agreement.

Involvement in Certain Legal Proceedings

To the best of our knowledge, during the past ten years, none of the following occurred with respect to our present or former director, executive officer, or employee: (1) any bankruptcy petition filed by or against any business of which such person was a general partner or executive officer either at the time of the bankruptcy or within two years prior to that time; (2) any conviction in a criminal proceeding or being subject to a pending criminal proceeding (excluding traffic violations and other minor offenses); (3) being subject to any order, judgment or decree, not subsequently reversed, suspended or vacated, of any court of competent jurisdiction, permanently or temporarily enjoining, barring, suspending or otherwise limiting his or her involvement in any type of business, securities or banking activities; and (4) being found by a court of competent jurisdiction (in a civil action), the SEC or the Commodities Futures Trading Commission to have violated a federal or state securities or commodities law, and the judgment has not been reversed, suspended or vacated.

Meetings of Our Board of Directors

Our Board did not hold any meetings during the most recently completed fiscal year end. Various matters were approved by written consent, which in each case was executed by the Board.

Committees of the Board

We do not currently have a compensation committee, nominating committee, or stock plan committee.

Audit Committee

We do not have a separately-designated standing audit committee. The entire Board performs the functions of an audit committee, but no written charter governs the actions of the Board when performing the functions of what would generally be performed by an audit committee. The Board approves the selection of our independent accountants and meets and interacts with the independent accountants to discuss issues related to financial reporting. In addition, the Board reviews the scope and results of the audit with the independent accountants, reviews with management and the independent accountants our annual operating results, considers the adequacy of our internal accounting procedures and considers other auditing and accounting matters including fees to be paid to the independent auditor and the performance of the independent auditor.

Nominating Committee

Our Board does not maintain a nominating committee. As a result, no written charter governs the director nomination process. Our size and the size of our Board, at this time, do not require a separate nominating committee.

When evaluating director nominees, our directors consider the following factors:

.

the appropriate size of our board of directors;

.

our needs with respect to the particular talents and experience of our directors;

.

the knowledge, skills and experience of nominees, including experience in finance, administration or public service, in light of prevailing business conditions and the knowledge, skills and experience already possessed by other members of the Board;

.

experience in political affairs;

.

experience with accounting rules and practices; and

.

the desire to balance the benefit of continuity with the periodic injection of the fresh perspective provided by new Board members.

Our goal is to assemble a Board that brings together a variety of perspectives and skills derived from high quality business and professional experience.

Other than the foregoing, there are no stated minimum criteria for director nominees, although the Board may also consider such other factors as it may deem are in our best interests as well as our stockholders. In addition, the Board identifies nominees by first evaluating the current members of the Board willing to continue in service. Current members of the Board with skills and experience that are relevant to our business and who are willing to continue in service are considered for re-nomination. If any member of the Board does not wish to continue in service or if the Board decides not to re-nominate a member for re-election, the Board then identifies the desired skills and experience of a new nominee in light of the criteria above. Current members of the Board are polled for suggestions as to individuals meeting the criteria described above. The Board may also engage in research to identify qualified individuals. To date, we have not engaged third parties to identify or evaluate or assist in identifying potential nominees, although we reserve the right in the future to retain a third party search firm, if necessary.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Exchange Act requires the Company s directors, executive officers and persons who beneficially own 10% or more of a class of securities registered under Section 12 of the Exchange Act to file reports of beneficial ownership and changes in beneficial ownership with the SEC. Directors, executive officers and greater than 10% stockholders are required by the rules and regulations of the SEC to furnish the Company with copies of all reports filed by them in compliance with Section 16(a).

Based solely on our review of certain reports filed with the Securities and Exchange Commission pursuant to Section 16(a) of the Securities Exchange Act of 1934, as amended, the reports required to be filed with respect to transactions in our common stock during the fiscal year ended December 31, 2017, were timely

Code of Ethics

We do not currently have a code of ethics that applies to our Chief Executive Officer, Chief Financial Officer, Chief Accounting Officer or Controller, or persons performing similar functions. Because we have only limited business operations and four officers and directors, we believe a code of ethics would have limited utility. We intend to adopt such a code of ethics as our business operations expand and we have more directors, officers and employees.

Item 11. Executive Compensation.

Overview

The following is a discussion of our program for compensating our named executive officers and directors. Currently, we do not have a compensation committee, and as such, our board of directors is responsible for determining the compensation of our named executive officers.

Compensation Program Objectives and Philosophy

The primary goals of our policy of executive compensation are to attract and retain the most talented and dedicated executives possible, to assure that our executives are compensated effectively in a manner consistent with our strategy and competitive practice and to align executive compensation with the achievement of our short- and long-term business objectives.

The Board considers a variety of factors in determining compensation of executives, including their particular background and circumstances, such as their training and prior relevant work experience, their success in attracting and retaining savvy and technically proficient managers and employees, increasing our revenues, broadening our product line offerings, managing our costs and otherwise helping to lead our Company through a period of rapid growth.

In the near future, we expect that our Board will form a compensation committee charged with the oversight of executive compensation plans, policies and programs of our Company and with the full authority to determine and

approve the compensation of our chief executive officer and make recommendations with respect to the compensation of our other executive officers. We expect that our compensation committee will continue to follow the general approach to executive compensation that we have followed to date, rewarding superior individual and company performance with commensurate compensation.

Employment Agreements

Effective February 28, 2010, the Company entered into an employment agreement with its CEO. The agreement, which is for a five year term, provides for an initial base salary of $175,000 per year with a 3% annual increase thereafter (the Base Salary). The CEO is also entitled to certain bonuses based on net profits before taxes and other customary benefits, as defined in the agreement. In addition, since it is understood that the Company is employing the CEO during a time of economic decline throughout the U.S. and at times and from time to time, the Company may not be in a position to pay the full amount of Base Salary owed the CEO it is understood and agreed to by the Board, that as long as the Company is unable to pay the CEO the full amount of his Base Salary that the Board shall issue to him, from time to time, an amount of shares that will allow him to remain in possession of fifty-one percent (51%) of the Company s then outstanding shares of common stock. Such issuances shall be made to the CEO at any time when his total share holdings are reduced to an amount less than fifty-one percent (51%) as a result of issuance of shares of common stock made on behalf of the Company.

Effective September 1, 2011, the Company and CEO entered into an Amended and Restated Employment Agreement (the Amended Agreement) which primarily retains the term and compensation of the original agreement. The Amended Agreement, however, removes the section which previously provided for the issuance of Company common stock to the CEO, from time to time, when the Company is unable to pay the CEO the full amount of his Base Salary (as defined in the Amended Agreement) which would allow the CEO to maintain a fifty-one percent (51%) share of the Company s outstanding common stock.

However, the CEO does have the right to request all or a portion of his unpaid Base Salary be paid with the Company s restricted common stock. In addition, the Amended Agreement provides for the issuance of 51 shares of newly authorized Series A Preferred Stock to be issued to the CEO. As defined in the Certificate of Designations, Preferences and Rights of the Series A Preferred Stock, each share of Series A Preferred Stock has voting rights such that the holder of 51 shares of Series A Preferred Stock will effectively maintain majority voting control of the Company. Effective November 3, 2011, the CEO notified the Company that for the one year period, retroactive from April 1, 2011, through December 31, 2012, he would reduce his Base Salary to $100,000. The reduction in base compensation was subsequently extended to December 31, 2013. The CEO is currently deferring his salary to conserve cash. Deferred wages due to the CEO amounted to $628,309 and $453,309 for the periods ended December 31, 2017 and December 31, 2016, respectively.

The Company is in process of extending this agreement.

Retirement Benefits

Currently, we do not provide any Company sponsored retirement benefits to any employee, including the named executive officers.

Perquisites

We have historically provided only modest perquisites to our named executive officers. We do not view perquisites as a significant element of our compensation structure, but do believe that perquisites can be useful in attracting, motivating and retaining the executive talent for which we compete. It is expected that our historical practices regarding perquisites will continue and will be subject to periodic review by our by our board of directors.

Summary Compensation Table

The following table presents information regarding compensation of our principal executive officer, and the two most highly compensated executive officers other than the principal executive officer for services rendered during years ended 2017 and 2016, respectively.

Name and Principal Position	Fiscal Year	Salary ($) (1)(2)	Incentive ($) (3)	Option Awards ($) (4)	All Other Compensation $ (5)	Total ($)
Berge Abajian CEO & Chairman	2017	(2) 175,000	-	-	$12,266	$187,266
	2016	(2) 175,000	-	-	$11,069	$186,069

(1)

The amounts shown in this column represent the dollar value of base cash salary earned by each named executive officer (NEO).

(2)

Mr. Abajian voluntarily deferred $175,000 and $172,650 of his salary for the years 2017 and 2016, respectively, until such time as the Company is in a better financial position.

(3)

No incentive compensation was made to the NEO s in 2017 and 2016 and therefore no amounts are shown.

(4)

Amounts in this column represent the fair value required by ASC Topic 718 to be included in our financial statements for all options granted during that year.

(5)

Other compensation was made up of Mr. Abajian s car expense and health insurance expenses.

28

Incentive Stock and Award Plan

On May 9, 2011, the Company s Board approved, authorized and adopted the 2011 Incentive Stock and Award Plan (the Plan). The Plan was amended on October 11, 2012. Subject to adjustment for mergers, reorganizations, consolidation, recapitalization, stock dividend or other change in corporate structure, a total of 35,000,000 shares of common stock, par value $0.00001 per share is subject to the Plan. Under the Plan, the Company may grant non-qualified options (the Non-qualified Options), incentive options (the Incentive Options and together with the Non-qualified Options, the Options) and restricted stock (the Restricted Stock) to directors, officers, consultants, attorneys, advisors and employees. Subject to a tax exception, if any Option or Restricted Stock expires or is canceled prior to its exercise or vesting in full, the shares of common stock issuable under the Option or Restricted Stock may be issuable pursuant to future Options or Restricted Stock under the Plan.

The Plan shall be administered by a committee consisting of one (1) director (the Committee). In the absence of such a Committee, the Company s Board shall administer the Plan.

Each Option shall contain the following material terms:

(i) the exercise price, which shall be determined by the Committee at the time of grant, shall not be less than 100% of the Fair Market Value (defined as the closing price on the final trading day immediately prior to the grant on the principal exchange or quotation system on which the Common Stock is listed or quoted, as applicable) of the Common Stock of the Company on the date the Option is granted, *provided* that if the recipient of the Option owns more than ten percent (10%) of the total combined voting power of the Company, the exercise price shall be at least 110% of the Fair Market Value;

(ii) the term of each Option shall be fixed by the Committee, *provided* that such Option shall not be exercisable more than ten (10) years after the date such Option is granted, and*provided further* that with respect to an Incentive Option, if the recipient owns more than ten percent (10%) of the total combined voting power of the Company, the Incentive Stock Option shall not be exercisable more than five (5) years after the date such Incentive Option is granted;

(iii) subject to acceleration in the event of a Change of Control of the Company (as further described in the Plan), the period during which the Options vest shall be designated by the Committee or, in the absence of any Option vesting periods designated by the Committee at the time of grant, shall vest and become exercisable in equal amounts on each fiscal year of the Company through the five (5) year anniversary of the date on which the Option was granted;

(iv) no Option is transferable and each is exercisable only by the recipient of such Option except in the event of the death of the recipient; and

(v) with respect to Incentive Stock Options, the aggregate Fair Market Value of Common Stock that may be issued for the first time during any calendar year shall not exceed $100,000.

Each award of Restricted Stock is subject to the following material terms:

(i) no rights to an award of Restricted Stock is granted to the intended recipient of Restricted Stock unless and until the grant of Restricted Stock is accepted within the period prescribed by the Committee;

(ii) Restricted Stock shall not be delivered until they are free of any restrictions specified by the Committee at the time of grant;

(iii) shares of Restricted Stock are forfeitable until the terms of the Restricted Stock grant have been satisfied; and

(iv) the Restricted Stock are not transferable until the date on which the Committee has specified such restrictions have lapsed.

Stock Option Grants

We have not granted any stock options to the executive officers or directors since the adoption of the Plan.

Director Compensation

We do not currently pay any cash fees or expenses to our sole director for serving on the Board.

Compensation Policy

The Company does not believe that its compensation policies are reasonably likely to increase corporate risk or have a material adverse effect on the Company.

Item 12. Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters.

The following table sets forth certain information known to the Company with respect to the beneficial ownership as of April 20, 2018, by (i) all persons who are beneficial owners of five percent (5%) or more of the Company s common stock, (ii) each director and nominee, (iii) the executive officers, and (iv) all current directors and executive officers as a group.

Name and Address(1)	Number of Shares Beneficially Owned	Percentage of Class 2)
Named Directors and Officers		
Berge Abajian, Chairman and CEO (3)	7,446	*%
All Officers and Directors as a Group (1 person)	7,446	*%

.

Less than 0.1%.

(1)

Unless otherwise indicated, the address of each beneficial owner listed above is c/o Bergio International, Inc., 12 Daniel Road East, Fairfield, NJ 07007.

(2)

Based on a total of 4,622,047,391 shares of common stock outstanding on December 31, 2017.

(3)

Mr. Abajian also owns 51 shares of the Company s Series A Preferred Stock.

Issuances under the Compensation Plan

The following table provides information as of December 31, 2017 regarding compensation plans under which equity securities of the Company are authorized for issuance.

Plan category	Number of securities to be issued upon exercise of outstanding options	Weighted average exercise price of outstanding options	Number of options remaining available for future issuance under Equity Compensation Plans
Equity Compensation Plans approved by shareholders	--	$ -0-	**176,750**
Equity Compensation Plans not approved by shareholders	--	-0-	**--**

Total	--	$	-0-	**176,750**

Note: Only restricted shares of common stock were issued pursuant to this plan.

Changes in Control

We are not aware of any arrangements that may result in changes in control as that term is defined by the provisions of Item 403(c) of Regulation S-K.

Item 13. Certain Relationships and Related Transactions, and Director Independence

Except as follows, none of our directors or executive officers, nor any proposed nominee for election as a director, nor any person who beneficially owns, directly or indirectly, shares carrying more than 5% of the voting rights attached to all of our outstanding shares, nor any members of the immediate family (including spouse, parents, children, siblings, and in-laws) of any of the foregoing persons has any material interest, direct or indirect, in any transaction over the last two years or in any presently proposed transaction which, in either case, has or will materially affect us. The Company receives periodic advances from its principal executive officer based upon the Company s cash flow needs. At December 31, 2017 and December 31, 2016, $133,781 and $242,130, respectively, was due to such officer, including accrued interest. Interest expense is accrued at an average annual market rate of interest which was 4.5% and 3.5% at December 31, 2017 and December 31, 2016, respectively. Interest expense due to such officer was $24,431 and $18,345 for the years ended December 31, 2017 and 2016, respectively. Accrued interest was $104,601 and $79,937 at December 31, 2017 and 2016, respectively. No terms for repayment have been established. As a result, the amount is classified as a current liability.

Director Independence

The common stock of the Company is currently quoted on the OTC Markets, a quotation system which currently does not have director independence requirements. On an annual basis, each director and executive officer will be obligated to disclose any transactions with the Company in which a director or executive officer, or any member of his or her immediate family, have a direct or indirect material interest in accordance with Item 407(a) of Regulation S-K. Following completion of these disclosures, the Board will make an annual determination as to the independence of each director using the current standards for independence that satisfy the criteria for the NASDAQ.

At this time, the Company does not have any independent directors.

Item 14. Principal Accountant Fees and Services

The following table presents the aggregate fees for professional audit services and other services rendered by KLJ & Associates, LLP (KLJ), our independent registered public accountants in 2016 and the first two quarters of 2017. Sadler, Gibb & Associates, LLC reviewed the third quarter financials. Tama, Budaj & Raab, P.C. (TBR) performed the audit for the year ended December 31, 2017. Fees for the years ended December 31, 2017 and 2016 were as follows:

	2017	**2016**
Audit Fees	$ 26,300	$ 29,000
Audit-Related Fees	-	-
Total Audit and Audit-Related Fees	26,300	29,000
Tax Fees	-	-
All Other Fees	-	-
Total	$ 26,300	$ 29,000

Audit Fees. This category includes the audit of the Company s consolidated financial statements, and reviews of the financial statements included in the Company s Quarterly Reports on Form 10-Q. It also includes advice on accounting matters that arose during, or as a result of, the audit or the review of interim financial statements, and services which are normally provided in connection with regulatory filings, or in an auditing engagement.

Audit Related Fees, tax and other fees. No other fees under these categories were paid in 2017 and 2016.

Item 15. Exhibits and Financial Statement Schedules.

a.) The following documents are filed as a part of this report:

Exhibit No.	Description
2.1	Share Exchange Agreement, dated October 19, 2009, by and between Alba Mineral Exploration, Inc. and Diamond Information Institute, Inc. (as filed as Exhibit 2.1 to the Company s Current Report on Form 8-K, filed with the SEC on October 21, 2009)
2.2	Stock Purchase Agreement, dated October 20, 2009, by and among Alba Mineral Exploration, Inc., Owen Gibson, individually, Joan Gibson, individually, Darcy Brann, individually, Duane Schaffer, individually, Lindsay Devine, individually, and Dennis Rodowitz, individually (as filed as Exhibit 2.2 to the Company s Current Report on Form 8-K, filed with the SEC on October 21, 2009)
3.1	Articles of Incorporation, as amended (as filed as Exhibit 3.1 to the Company s Registration Statement on Form S-1/A, filed with the SEC on April 23, 2008)
3.2	Certificate of Amendment to the Articles of Incorporation (as filed as Exhibit 3.1 to the Company s Current Report on Form 8-K, filed with the SEC on October 22, 2009)
3.3	Bylaws, as amended (as filed as Exhibit 3.2 to the Company s Registration Statement on Form S-1/A, filed with the SEC on April 23, 2008)
3.4	Certificate of Designation of Preferences, Rights and Limitations of the Bergio International Inc. Series A Preferred Stock, as filed with the Delaware Secretary of State on September 2, 2011 (as filed as Exhibit 3.1 to the Company s Current Report on Form 8-K, filed with the SEC on September 8, 2011)
3.5	Certificate of Amendment of Certificate of Incorporation, dated November 29, 2012 (as filed as Exhibit 3.1 to the Company s Current Report on Form 8-K, filed with the SEC on December 12, 2012)
3.6	Certificate of Amendment of Certificate of Incorporation, dated January 14, 2014 (as filed as Exhibit 3.1 to the Company s Current Report on Form 8-K, filed with the SEC on January 30, 2014)
3.7	Certificate of Amendment of Certificate of Incorporation, dated February 26, 2014 (as filed as Exhibit 3.1 to the Company s Current Report on Form 8-K, filed with the SEC on March 3, 2014)
3.8	Certificate of Amendment of Certificate of Incorporation, dated April 3, 2014 (as filed as Exhibit 3.1 to the Company s Current Report on Form 8-K, filed with the SEC on April 8, 2014)
3.9	

	Certificate of Amendment of Certificate of Incorporation, dated October 14, 2014 (as filed as Exhibit 3.1 to the Company s Current Report on Form 8-K, filed with the SEC on October 16, 2014)
10.1	Order Approving Stipulation for Settlement of Claim, dated February 4, 2010 (as filed as Exhibit 10.1 to the Company s Current Report on Form 8-K, filed with the SEC on February 5, 2010)
10.2	Amended and Restated Employment Agreement, dated September 1, 2011, by and between Bergio International Inc. and Berge Abajian, individually (as filed as Exhibit 10.1 to the Company s Current Report on Form 8-K, filed with the SEC on September 8, 2011)
10.3	Bergio International, Inc. 2011 Stock Incentive and Reward Plan (as filed as Exhibit 10.1 to the Company s Registration Statement on Form S-8, filed with the SEC on May 10, 2011).

Exhibit No.	Description
10.4	Committed Equity Facility Agreement, dated December 23, 2011, by and between Bergio International Inc. and TCA Global Credit Master Fund, LP (as filed as Exhibit 10.4 to the Company s Registration Statement on Form S-1, filed with the SEC on February 1, 2012)
10.5	Registration Rights Agreement, dated December 23, 2011, by and between Bergio International Inc. and TCA Global Credit Master Fund, LP (as filed as Exhibit 10.5 to the Company s Registration Statement on Form S-1, filed with the SEC on February 1, 2012)
10.6	First Amendment to Committed Equity Facility Agreement, dated October 18, 2012, by and between Bergio International Inc. and TCA Global Credit Master Fund, LP (as filed as Exhibit 10.1 to the Company s Current Report on Form 8-K, filed with the SEC on October 24, 2012)
10.7	8% Convertible Note with KBM Worldwide, Inc, dated February 4, 2015 (as filed as Exhibit 10.1 to the Company s Quarterly Report on Form 10-Q for the period ended March 31, 2015, filed with the SEC on May 13, 2015)
10.8	8% Convertible Note with Vis Vires Group, Inc., dated March 11, 2015 (as filed as Exhibit 10.2 to the Company s Quarterly Report on Form 10-Q for the period ended March 31, 2015, filed with the SEC on May 13, 2015)
10.9	8% Convertible Note with Vis Vires Group, Inc., dated April 30, 2015 (as filed as Exhibit 10.3 to the Company s Quarterly Report on Form 10-Q for the period ended March 31, 2015, filed with the SEC on May 13, 2015)
10.10	8% Convertible Note with LG Capital Funding, LLC, dated May 4, 2015 (as filed as Exhibit 10.4 to the Company s Quarterly Report on Form 10-Q for the period ended March 31, 2015, filed with the SEC on May 13, 2015)
10.11	Securities Purchase Agreement with KBM Worldwide, Inc., dated February 4, 2015 (as filed as Exhibit 10.5 to the Company s Quarterly Report on Form 10-Q for the period ended March 31, 2015, filed with the SEC on May 13, 2015)
10.12	Securities Purchase Agreement with Vis Vires Group, Inc., dated March 11, 2015 (as filed as Exhibit 10.6 to the Company s Quarterly Report on Form 10-Q for the period ended March 31, 2015, filed with the SEC on May 13, 2015)
10.13	Securities Purchase Agreement with Vis Vires Group, Inc., dated April 30, 2015 (as filed as Exhibit 10.7 to the Company s Quarterly Report on Form 10-Q for the period ended March 31, 2015, filed with the SEC on May 13, 2015)
10.14	Securities Purchase Agreement with LG Capital Funding, LLC, dated May 4, 2015 (as filed as Exhibit 10.8 to the Company s Quarterly Report on Form 10-Q for the period ended March 31, 2015, filed with the SEC on May 13, 2015)

31.1	Certification by the Principal Executive Officer of Registrant pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (Rule 13a-14(a) or Rule 15d-14(a)).

Exhibit No.	Description
31.2	Certification by the Principal Accounting Officer of Registrant pursuant to Section 302 of the Sarbanes-Oxley Act of 2002 (Rule 13a-14(a) or Rule 15d-14(a)).
32.1	Certification by the Principal Executive Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2	Certification by the Principal Accounting Officer pursuant to 18 U.S.C. 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS	XBRL Instance Document *
101.SCH	XBRL Taxonomy Extension Schema *
101.CAL	XBRL Taxonomy Extension Calculation Linkbase *
101.DEF	XBRL Taxonomy Extension Definition Linkbase *
101.LAB	XBRL Taxonomy Extension Label Linkbase *
101.PRE	XBRL Taxonomy Extension Presentation Linkbase *

* Filed herewith

Signatures

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

BERGIO INTERNATIONAL, INC.
(Registrant)

Dated: October 18, 2018

By: */s/ Berge Abajian*
Berge Abajian
CEO and Chairman
(Principal Executive Officer)
(Principal Accounting Officer)

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the Registrant and in the capacities and on the date indicated and by signature hereto.

Signature	Title	Date
/s/ Berge Abajian Berge Abajian	Chief Executive Officer and Chairman	October 18, 2018