

MOBIVITY HOLDINGS CORP.
Form 10-Q
May 15, 2017

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 10-Q

(Mark One)

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

For the quarterly period ended March 31, 2017

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

For the transition period from _____ to _____

Commission file number 000-53851

Mobivity Holdings Corp.

(Exact Name of Registrant as Specified in Its Charter)

Nevada

26-3439095

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(State or Other Jurisdiction of Incorporation or Organization) (I.R.S. Employer Identification No.)

55 N. Arizona Place, Suite 310

Chandler, Arizona 85225

(Address of Principal Executive Offices & Zip Code)

(877) 282-7660

(Registrant's Telephone Number)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the 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 No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer		Accelerated filer
Non-accelerated filer	(Do not check if a smaller reporting company)	Smaller reporting company
		Emerging Company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

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

As of May 3, 2017, the registrant had 36,388,981 shares of common stock issued and outstanding.

MOBIVITY HOLDINGS CORP.

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Part I - Financial Information

Item 1. Financial Statements

Mobivity Holdings Corp.

Condensed Consolidated Balance Sheets

	March 31, 2017 (Unaudited)	December 31, 2016 (Audited)
ASSETS		
Current assets		
Cash	\$ 1,207,020	\$ 1,188,485
Restricted cash	1,000,000	1,000,000
Accounts receivable, net of allowance for doubtful accounts of \$2,512 and \$15,503, respectively	114,210	1,244,484
Other current assets	222,243	179,376
Total current assets	2,543,473	3,612,345
Goodwill	803,118	803,118
Intangible assets, net	818,170	627,119
Other assets	105,134	109,776
TOTAL ASSETS	\$ 4,269,895	\$ 5,152,358
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable	\$ 641,943	\$ 701,347
Accrued interest	4,019	2,020
Accrued and deferred personnel compensation	578,573	671,677
Deferred revenue and customer deposits	407,436	160,023
Notes payable, net - current maturities	1,066,150	1,011,910
Other current liabilities	106,532	115,051
Total current liabilities	2,804,653	2,662,028
Non-current liabilities		
Notes payable, net - long term	353,108	361,166
Total non-current liabilities	353,108	361,166
Total liabilities	3,157,761	3,023,194
Commitments and Contingencies (See Note 9)		
Stockholders' equity		
Common stock, \$0.001 par value; 100,000,000 shares authorized; 36,388,981 and 36,388,981, shares issued and outstanding	36,389	36,389

