SECURITIES & EXCHANGE COMMISSION EDGAR FILING

GALAXY NEXT GENERATION, INC.

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

Form 10-K

[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 Number: 333-51918

FULLCIRCLE REGISTRY, INC.

(Exact name of registrant as specified in its charter)

NEVADA	61-1363026
(State or other jurisdiction of incorporation or organization)	(I.R.S. Employer Identification No.)

417 W Peck Street, Meridian, Idaho 83646
(Address of principal executive offices and zip code)

Registrant's telephone number, including area code: (208) 803-1509

SECURITIES REGISTERED PURSUANT TO SECTION 12(b) OF THE ACT:
(None)

SECURITIES REGISTERED PURSUANT TO SECTION 12(g) OF THE ACT:
(None)

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

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

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 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 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 if disclosure of delinquent filers in response to Item 405 of Regulation S-K is not contained herein, and will not be contained, to the best of 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. [ ]

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a 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. (Check one):

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

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

The aggregate market value of the voting stock of the registrant held by non-affiliates (affiliates being, for these purposes only, directors, executive officers and holders of more than 5% of the registrant's common stock) of the registrant as of June 30, 2017 was approximately $430,911 for 100,211,920 shares at $.00430 per share.

The number of shares outstanding of the issuer's Common Stock, as of April 4, 2018 was 191,954,084.

Table of Contents

PART I

ITEM 1. Business.

Current Mission Statement

Our mission is to build shareholder value through new business development within the parent Company and by maximizing the potential of the Company's movie theater holdings. The CEO and Board are presently evaluating new business and investment concepts which may allow FullCircle Registry to add another dimension to the Company in addition to its theater business.

History

Our initial business began in 2000 with the formation of FullCircle Registry, Inc ("FullCircle" or the "Company"). At that time, FullCircle was a technology-based business that provided emergency document and health record retrieval services.

The Company's records retrieval technology was sound, but our marketing strategy targeted individuals as our potential customers, not health-based companies. As the records and documents retrieval business model emerged, competitors seized upon the opportunity to provide retrieval services to businesses. Because of these industry trends, the Company's individual-based records retrieval solution became unmarketable.

The Company then initiated a series of new business models intended to provide value for the Company's shareholders. Since 2008, the Company has created four subsidiaries to focus on additional business opportunities in the distribution of insurance agency, prescription assistance services, medical supplies, and movie theater entertainment.

FullCircle Entertainment, Inc.

The Company's entertainment subsidiary, FullCircle Entertainment, Inc. ("FullCircle Entertainment"), was established in 2010 for acquiring movie theaters and other entertainment venues. On December 31, 2010, FullCircle Entertainment purchased Georgetown 14 Cinemas, a fourteen-theater movie complex located on eight acres at 3898 Lafayette Road, Indianapolis, IN 46254 for a purchase price of $5.5 million. Currently, the operation of this theater (and the lease of a grocery store within the structure) is the Company's sole business and source of revenue.

Movie Theater Entertainment

The motion picture exhibition industry is fragmented and highly competitive. Our theater competes against regional and independent operators as well as the larger theater circuit operators.

Our operations are subject to varying degrees of competition with respect to film licensing, attracting customers, and obtaining new theater sites. In those areas where real estate is readily available, there are few barriers preventing competing companies from opening theaters near our existing theater, which may have a material adverse effect on our revenues. Demographic changes and competitive pressures can also lead to a theater location becoming impaired.

In addition to competition with other motion picture exhibitors, our theaters face competition from several alternative motion picture exhibition delivery systems, such as cable television, satellite and pay-per-view services and home video systems. The expansion of such delivery systems could have a material adverse effect upon our business and results of operations. We also compete for the public's leisure time and disposable income with all forms of entertainment, including sporting events, concerts, live theatre and restaurants.

The movie theater industry is dependent upon the timely release of first run movies. Ticket sales and concession sales are influenced by the availability of top producing movies. At times, our revenues are impacted by the shortage of first run movies. Through each year, we experience fewer hit film releases from the movie companies, especially between January through March and then again during the late summer between August and October. Generally, however, the theater is seeing periodic growth in ticket sales – again, tied directly to the strength and appeal of the films we schedule.

Company Operations

FullCircle Registry, Inc., and its subsidiaries have employee levels generally ranging between 18 and 28 employees/officers depending on seasonal needs. We have never experienced employment-related work stoppages and focus on good relations with our personnel and are continuing to attract stronger talent.

Theater Operations

Our General Manager is responsible for overseeing day-to-day operations staff, including cash management and deposits, film scheduling, technical projection operations, employee scheduling and training, food and beverage inventory management, supply and repair vendor management, IT systems, security, and grounds keeping. The Company is currently analyzing changes to the organizational structure that will strengthen theater management.

In the beginning of the fourth quarter of 2017, changes were made to the structure of theater management. The Company General Manager is represented by three Assistant General Managers, who report directly to the General Manager/CEO. Thus, the CEO has more control, visibility, and direct affect in the day to day operations. The CEO engages in movie booking process with booking agent and oversees and participates in all other duties of General Management.

Typically, movie studios release films with the highest expected revenues during the summer and the holiday period between Thanksgiving and Christmas, causing seasonal fluctuations in revenues. Traditionally, our slow season is January through March, usually because of weather, and the period August through October.

We obtain licenses to exhibit films by using a booking agent to negotiate directly with film distributors. Prior to negotiating for a film license, the booking agent evaluates the prospects for upcoming films, applying criteria such as cast, director, plot, and performance of similar films, estimated film rental costs and expected revenues, as well as the demographics of our market area. Because we only license a portion of newly released first-run films, our success in licensing depends greatly upon the availability of commercially popular motion pictures, and the preferences of patrons in our market and insight into trends in those preferences. In 2016, we changed booking agents in order to improve access to first-run releases as well as to schedule Spanish language films.

Theater revenues come from the sale of movie tickets and concessions, as well as special events. Most of the tickets we sell are sold at our theater box offices immediately before the start of a film. Patrons can also buy tickets in advance on our website and Fandango. For the year ended December 31, 2017, box office admissions and concession sales were up marginally, but at a higher cost due to marketing expenditures during the first three quarters of 2017. In the fourth quarter of 2017, we cut unproductive marketing expenses.

Our theater business depends on consumers voluntarily spending discretionary funds on leisure activities. Movie theater attendance and concessions sales may be affected by any prolonged negative trends in the general economy that adversely affect consumer spending. During these negative economic conditions, our customers may have less money for discretionary purchases because of job losses, foreclosures, bankruptcies and other matters. This could result in a decrease in general consumer spending or cause consumers to shift their spending to alternative forms of entertainment. Such factors could affect the demand for movies or severely impact the motion picture production industry, such that our business and operations could be adversely affected.

In the past, our concession stand was built around a limited menu, primarily focused on higher margin items such as popcorn, soft drinks, flavored popcorn, candy, frozen drinks, hot dogs and pretzels. In 2017 the Company implemented a new food service which was an upgrade of food choices in an effort to increase food sales as a percentage of total revenue. Concession inventory was purchased from a local supplier. The Company's culinary chef also provided food supplies for the expanded menu. However, this effort in the first three quarters of 2017 resulted in loss of internal controls, and thus higher waste and food costs.

Having subcontracted culinary chefs also severely compressed our concession profit margins and was cannibalizing our higher profit margin concession items. The fourth quarter of 2017 saw concession margins rebound as the change to in-house menu resumed. Plans for expanded in-house high margin items for 2018 are underway.

Marketing

The Georgetown 14 Digital Cinemas website is www.georgetowncinemas.com, which features up-to-date listings of all movie show times and the ability to pre-purchase tickets online. In October 2016, the theater purchased approximately 19,000 emails for African-American households and approximately 7,000 emails for Latino households within a 10-mile radius of the theater. Since that time, we have sent a weekly email in both English and Spanish with news on theater improvements, special promotions, movie trailer links and links to purchasing tickets on the website. The theater also has a Facebook page with 2,000 likes which is used for special event marketing. The Company is reviewing additional marketing plans focused on social media, including Short Text Messaging to mobile phones.

However, as stated earlier these costly efforts outweighed revenues. High cost internet marketing expenses were cut in favor of marketing to demographics for specific upcoming movies. These efforts saw the fourth quarter of 2017 marketing costs drop and attendance in varied demographics accelerate.

We believe that it is important to build patron loyalty through enhancing the benefits received by attending our theater. We are finalizing our loyalty program where members earn points based on admissions and concessions purchases. Upon achieving designated point thresholds, members are eligible for specified awards, such as reduced price admission tickets and discounts on concession items.

Implementing New Operational and Strategic Plans

At the close of 2017, the Company was prioritizing the implementation of several strategies:

New organizational structure to add senior staff positions as well as concession personnel. The theater has been running very lean during times of poor performance. The pace of increased ticket sales toward the end of 2017 has shown the need to add employees in order to assure quality of service.

Increased presentation of films from India as well as Spanish language versions of popular Hollywood films. Offering multi-language films and hosting multi-cultural events to target the local demographic is a key part of our future strategy.

In the fourth quarter, we marketed directly to local conventions, schools, daycare centers, churches & senior living facilities, targeting them with specific upcoming movies. We removed those marketing ventures that did not prove profitable and began to streamline procedures. In 2018, we plan to increase revenue per head by:

Increasing concession prices to cover sales tax on those items, which is standard in the industry

Competitively pricing tickets and concession items with the local Indianapolis metropolitan area

Upgrading our inventory process by integrating it into the current POS to make inventory

Increase safety and security by adding cameras, video screens, and security guards during peak times.

Present Sources of Funding

Previously, when FullCircle Entertainment experienced revenue shortfalls, the Company's issued stock to pay certain vendors for services in lieu of cash payments. Management has determined that using stock in lieu of cash for vendor services is a practice which needlessly dilutes current shareholder interests.

Instead, management sought other sources of funding. Initially, the funding burden fell solely on the Company's founders and Board members, who provided funding in the form of loans represented by promissory notes. The Board has also assisted in presenting FullCircle Entertainment's "Round One" investment proposal to individual promissory note investors, principally from Kentucky where the Company is headquartered. These promissory note investors receive 6.25% to 15% interest, compounded annually with interest to be paid quarterly. Payment of the interest on these promissory notes is a line item in FullCircle Entertainment's budget, which is prioritized to provide timely interest payments to our investors. During the year ended December 31, 2017, FullCircle Entertainment received $497,000 in funding promissory notes and advances from our shareholders and founders and $122,000 from other individual investors located in Kentucky.

Future Sources of Funding

The Company plans to use anticipated increased rising theater profits to both supplement planned improvements and to ensure that we meet our payment obligations to our note holders.

FullCircle Entertainment is now preparing an updated investment proposal for additional individual promissory note investors.

In the future, the Company may also consider sales of Company stock if the market value of the Company's shares supports this strategy.

At this time, we have no contracts, agreements, or understandings for additional funding, nor can any assurance be given that we will be able to obtain this capital on acceptable terms. In such an event, this may have a materially adverse effect on our business, operating results and financial condition.

Mortgage Debt Payment Reduction

In late 2016, the Company, began negotiations with Kirkland Financial, holder of the real estate mortgage and the equipment note to combine the property mortgage and the equipment note into a more affordable single monthly payment. Prior to the end of December, Kirkland Financial responded with a restructured finance agreement which reduced the combined property and equipment note monthly payment from $46,094 to $15,223. As of December 31, 2017, the Company's new capital commitments on the combined property and equipment loan to FullCircle Entertainment, Inc. are $4,546,390. As a result of this loan modification, the Company recorded a $114,821 gain on forgiveness of prior accrued interest associated with the former mortgage and equipment note. The new mortgage has a balloon payment of all unpaid principal and interest on July 15, 2020. Finally, after the theater is again cash flowing to expectations, the Company plans to refinance the mortgage to maintain an acceptable monthly payment.

Other Debt

We have a substantial amount of indebtedness, which may adversely affect our cash flow and our ability to operate our business. As of December 31, 2017, we have approximately $165,000 in unsecured notes payable, $149,000 of unsecured advances from a related party and $1,557,938 of unsecured notes payable from related parties. Most unsecured notes and advances are with shareholders of the Company and does not require any debt maintenance now, as interest is accrued.

We have a combined property mortgage and equipment note of approximately $4,546,400 which is secured as of December 31, 2017. We also have a note payable to a financial institution associated with a vehicle in the amount of $6,979 as of December 31, 2017.

Our amount of indebtedness could have important consequences. For example, it could:

- increase our vulnerability to adverse economic, industry or competitive developments;
- require a substantial portion of cash flow from operations to be dedicated to the payment of principal and interest on our mortgage indebtedness, therefore reducing our ability to use our cash flow to fund our operations, capital expenditures and future business opportunities;
- increase our cost of borrowing;
- restrict us from making strategic acquisitions;
- limit our ability to service our indebtedness;
- limit our ability to obtain additional financing for working capital, capital expenditures, debt service requirements, acquisitions or general corporate purposes;
- limit our flexibility in planning for, or reacting to, changes in our business or the industry in which we operate, placing us at a competitive disadvantage to less highly leveraged competitors who may be able to take advantage of opportunities that our leverage prevents us from exploiting.

Property Taxes

Over the past two years, the Company successfully appealed the assessed taxable value of the Company's real and personal property. However, limited cash flows led to failure to make timely payments of the Company's real and personal property taxes owed. New management arranged a monthly payment plan with the Marion County Tax Assessor to bring past tax payments current. The remaining portion of the delinquent property tax payments were paid in full during the year ended December 31, 2017.

ITEM 1A. Risk Factors

As a "smaller reporting company" we are not required to respond to this item.

ITEM 1B. Unresolved Staff Comments

As a "smaller reporting company" we are not required to respond to this item.

ITEM 2. Properties

Our principal executive offices are located at 417 W Peck Street, Meridian, Idaho, 83646, and our telephone number is (208) 803-1509.

We also own the Georgetown 14 Digital Cinemas movie complex located in Indianapolis, Indiana. The property currently houses a 14-theater movie complex, which is owned and operated by us. A portion of the building housing the Georgetown Digital Cinemas also includes a grocery store space, which is leased to a Save-A-Lot grocery store. The lease was renewed in 2014 for seven years with three five year options. Also see NOTE 7. LEASES – LESSORS for a detailed description of the lease terms.

ITEM 3. Legal Proceedings.

We are not currently subject to any material pending legal proceedings.

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.

Our common stock trades on the OTC Bulletin Board, or OTCBB, under the trading symbol FLCR.

The following table sets forth, for the periods indicated, the high and low closing prices as reported by OTCBB for our common stock for fiscal years 2016 and 2017. The OTCBB quotations reflect inter-dealer prices, without retail mark-up, markdown or commission and may not represent actual transactions.

Period	High	Low
Year Ended December 31, 2017		
First Quarter	$0.0085	$0.0020
Second Quarter	$0.0047	$0.0022
Third Quarter	$0.0052	$0.0016
Fourth Quarter	$0.0037	$0.0017
Year Ended December 31, 2016		
First Quarter	$0.0035	$0.0014
Second Quarter	$0.0060	$0.0014
Third Quarter	$0.0065	$0.0016
Fourth Quarter	$0.0045	$0.0020

We have never declared or paid any cash dividends on our common stock and we do not anticipate paying any cash dividends on our common stock in the foreseeable future. The payment of dividends, if any, in the future is within the discretion of our Board of Directors and will depend on our earnings, capital requirements and financial condition and other relevant facts. We currently intend to retain all future earnings, if any, to finance the development and growth of our business.

The number of record holders of our common stock at April 4, 2018 was approximately 294.

ITEM 6. Selected Financial Data

FullCircle Registry, Inc.
Consolidated Financial Statements for the Years Ended
December 31, 2017 and 2016

Table of Contents	**Page**

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of FullCircle Registry, Inc. and Subsidiaries
Shelbyville, Kentucky

Opinion on the Consolidated Financial Statements

We have audited the accompanying consolidated balance sheets of FullCircle Registry, Inc. and Subsidiaries (the "Company") as of December 31, 2017 and 2016, and the related consolidated statements of operations, stockholders' deficit, and cash flows for the years then ended and the related notes (collectively referred to as the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the financial position of the Company and subsidiaries at December 31, 2017 and 2016, and the results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America.

Going Concern Uncertainty

The accompanying consolidated financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 4 to the consolidated financial statements, the Company has suffered recurring losses from operations and has a net capital deficiency that raise substantial doubt about its ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 4. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be 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 consolidated 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 consolidated 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 consolidated 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 consolidated financial statements. We believe that our audits provide a reasonable basis for our opinion.

We have served as the Company's auditor since 2014.

/s/ Somerset CPAs, P.C.

Somerset CPAs, PC

Indianapolis, Indiana
April 16, 2018

FullCircle Registry, Inc.
Consolidated Balance Sheets
December 31, 2017 and 2016

	2017	2016
Assets		
Current assets:		
Cash	$ 30,711	$ 20,112
Other current assets	13,981	24,796
Total current assets	44,692	44,908
Fixed assets		
Georgetown 14 property	6,741,407	5,258,276
Building, land and equipment held for sale	-	1,140,000
Accumulated depreciation	(2,406,378)	(1,930,612)
Total fixed assets	4,335,029	4,467,664
Other assets	10,870	39,886
Total assets	$ 4,390,591	$ 4,552,458
Liabilities & Stockholders' Deficit		
Current liabilities		
Current portion of long term debt	$ 64,164	$ 55,688
Accounts payable	252,978	101,407
Accrued expenses and other current liabilities	95,931	175,343
Accrued interest expense	502,481	470,640
Advances from shareholder	149,000	-
Short term notes payable	165,000	55,000
Short term notes payable - related party	1,376,612	1,159,390
Total current liabilities	2,606,166	2,017,468
Long term liabilities		
Equipment note payable, less current portion	-	239,525
Mortgage note payable, less current portion	4,489,205	4,320,238
Long term notes payable	-	25,000
Long term notes payable - related party	181,326	66,942
Total long term liabilities	4,670,531	4,651,705
Total liabilities	7,276,697	6,669,173
Stockholders' Deficit		
Preferred stock, authorized 10,000,000 shares of $.001 par value		
Preferred A, issued and outstanding is 10,000	10	10
Preferred B, issued and outstanding is 300,600	300	300
Common stock, authorized 200,000,000 shares of $.001 par value, issued and outstanding shares of 191,954,084 and 191,954,084 shares, respectively	191,954	191,954
Additional paid-in-capital	9,405,207	9,405,207
Accumulated deficit	(12,483,577)	(11,714,186)
Total stockholders' deficit	(2,886,106)	(2,116,715)
Total Liabilities & Stockholders' Deficit	$ 4,390,591	$ 4,552,458

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

FullCircle Registry, Inc.
Consolidated Statement of Operations
For the Years Ended December 31, 2017 and 2016

	2017	2016
Revenues	$ 1,128,180	$ 1,087,411
Cost of sales	435,486	326,157
Gross profit	692,694	761,254
Operating Expenses		
Selling, general & administrative	956,293	697,985
Income (loss) before depreciation	(263,599)	63,269
Depreciation expense	310,766	300,501
Operating loss	(574,365)	(237,232)
Other income		
Gain on forgiveness of interest	114,821	-
Other expense		
Interest expense	(303,835)	(348,584)
Building and land impairment	-	(487,562)
Total other expense	(303,835)	(836,146)
Net loss before income taxes	(763,379)	(1,073,378)
Income taxes	-	-
Net loss	$ (763,379)	$ (1,073,378)
Net basic and fully diluted loss per share	$ (0.004)	$ (0.006)
Weighted average common shares outstanding		
Basic	191,954,084	187,252,787
Diluted	226,835,846	218,725,516

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

FullCircle Registry, Inc.
Consolidated Statement of Cash Flows
For the Years Ended December 31, 2017 and 2016

	2017	2016
Cash flows from operating activities		
Net loss	$ (763,379)	$ (1,073,378)
Adjustments to reconcile net loss to net cash used in operating activities		
Depreciation	310,766	300,501
Building and land impairment	-	487,562
Stock issued for services	-	5,874
Gain on forgiveness of interest	(114,821)	-
Changes in assets and liabilities		
(Increase) decrease in other assets	29,016	(29,016)
Decrease in other current assets	10,815	7,272
Increase in accounts payable	151,571	11,296
Increase in accrued interest	146,662	236,052
Decrease in accrued expenses and other current liabilities	(85,424)	(34,201)
Net cash used in operating activities	(314,794)	(88,038)
Cash flows from investing activities		
Purchase of fixed assets	(169,973)	-
Net cash used in investing activities	(169,973)	-
Cash flows from financing activities		
Payments on mortgage note payable	(70,240)	-
Payments on equipment note payable	-	(118,842)
Proceeds on notes payable - related parties	348,000	144,679
Proceeds from advances - related parties	149,000	-
Proceeds from notes payable	122,000	50,000
Payments on notes payable - related parties	(16,394)	-
Payments on notes payable	(37,000)	-
Proceeds from sale of common stock	-	15,000
Net cash provided by financing activities	495,366	90,837
Net increase in cash	10,599	2,799
Cash at beginning of period	20,112	17,313
Cash at end of period	$ 30,711	$ 20,112
Supplemental cash flow information		
Cash paid for:		
Interest	$ 164,104	$ 112,532
Non-cash transactions		
Stock issued for services	$ -	$ 5,874

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

FullCircle Registry, Inc.
Consolidated Statements of Stockholders' Deficit
For the Years Ended December 31, 2017 and 2016

	Preferred Stock		Common Stock				
	Shares	Amount	Shares	Amount	Additional paid-in Capital	Accumulated Deficit	Total
Balance, January 1, 2016	310,600	$ 310	185,754,300	$ 185,755	$ 9,390,532	$ (10,634,797)	$ (1,058,200)
Stock issued for cash at $.0023 per share	-	-	4,347,826	4,348	5,652	-	10,000
Stock issued for cash at $.005 per share	-	-	1,000,000	1,000	4,000	-	5,000
Stock issued for services at $.005 per share	-	-	528,768	529	2,114	-	2,643
Stock issued for services at $.01 per share	-	-	323,190	323	2,908	-	3,231
Stock returned to Treasury at $.0023 per share	-	-	(1,000)	(1)	1	-	-
Series B Preferred stock dividend	-	-	-	-	-	(6,011)	(6,011)
Net loss for the year ended December 31, 2016	-	-	-	-	-	(1,073,378)	(1,073,378)
Balance, December 31, 2016	310,600	310	191,953,084	191,954	9,405,207	(11,714,186)	(2,116,715)
Series B Preferred stock dividend	-	-	-	-	-	(6,012)	(6,012)
Net loss for the year ended December 31, 2017	-	-	-	-	-	(763,379)	(763,379)
Balance, December 31, 2017	310,600	$ 310	191,953,084	$ 191,954	$ 9,405,207	$ (12,483,577)	$ (2,886,106)

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

NOTE 1. ORGANIZATION AND BUSINESS DESCRIPTION

FullCircle Registry, Inc., was originally incorporated as WillRequest.com, Inc. under the laws of the State of Delaware on January 20, 2000. In July 2000, the Company changed its name from WillRequest.com, Inc. to FullCircle Registry, Inc. The Company was formed to provide a digital safe deposit box for vital medical and legal information of its customers.

Excel Publishing, Inc. (Excel) was incorporated on June 7, 2000 in the State of Nevada. On April 10, 2002, Excel merged with FullCircle Registry, Inc., which was a private Delaware corporation. Per the terms of the agreement, Excel agreed to deliver 12,000,000 shares of Excel's common stock to the shareholders of FullCircle Registry, Inc. in exchange for 100% of FullCircle Registry Inc.'s common shares. The merger was treated as a reverse merger with FullCircle Registry, Inc. being the surviving corporation; therefore, all historical financial information prior to the acquisition date is that of FullCircle Registry, Inc. Pursuant to the merger, the Company changed its name from Excel Publishing, Inc. to FullCircle Registry, Inc. (the Company).

In 2008, the Company elected to revise its mission statement that it would become a holding Company for the purpose of acquiring small profitable businesses to provide exit plans for those company's owners.

The Company's subsidiary, FullCircle Entertainment, Inc. ("FullCircle Entertainment"), was established in 2010 for acquiring movie theaters and other entertainment venues. On December 31, 2010, FullCircle Entertainment purchased Georgetown 14 Cinemas, a fourteen-theater movie complex located on eight acres at 3898 Lafayette Road, Indianapolis, IN 46254 for a purchase price of $5.5 million. Currently, the operation of this theater (and the lease of a grocery store within the structure) is the Company's sole business and source of revenue.

NOTE 2. BASIS OF FINANCIAL STATEMENT PRESENTATION

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America. Any reference in these footnotes to applicable guidance is meant to refer to the authoritative U.S. generally accepted accounting principles ("GAAP") as found in the Accounting Standards Codification ("ASC") and Accounting Standards Update ("ASU") of the Financial Accounting Standards Board ("FASB").

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES

Accounting Method & Revenue Recognition

The Company's policy is to use the accrual method of accounting to prepare and present financial statements that conform to generally accepted accounting principles ("GAAP"). Revenue is recognized for the performance of providing goods, services or other rights to customers.

Principles of Consolidation

For the years ended December 31, 2017 and 2016, the consolidated financial statements include the books and records of FullCircle Registry, Inc. and FullCircle Entertainment, Inc. All inter-Company transactions and accounts have been eliminated in the consolidation.

Use of Estimates in the Preparation of Consolidated Financial Statements

The preparation of consolidated financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts of assets and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements and expenses during the reporting period. In these consolidated financial statements, assets, liabilities and expenses involve extensive reliance on management's estimates. Actual results could differ from those estimates.

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Capital Structure

In accordance with ASC 505, "Equity," the Company's capital structure is as follows:

Preferred stock, authorized 10,000,000 shares of $.001 par value. Class A issued and outstanding is 10,000. Class A preferred shares have no voting rights. Class B issued and outstanding is 300,600 shares. The Class B shares have voting rights of 10 votes for 1 Preferred B share. There is no publicly traded market for our preferred shares.

Common stock, authorized 200,000,000 shares of $.001 par value, issued and outstanding 191,954,084 on December 31, 2017 and 191,954,084 on December 31, 2016. The common stock has one vote per share. The common stock is traded on the OTCBB (now "OTC Pink") under the symbol FLCR.

The Company has not paid, nor declared, any dividends since its inception and does not intend to declare any dividends in the foreseeable future. The Company's ability to pay dividends is subject to limitations imposed by Nevada law. Under Nevada law, dividends may be paid to the extent that the corporation's assets exceed its liabilities and the Company can to pay its debts as they become due in the usual course of business.

Class B Preferred shares have a 2% preferred dividend, payable annually.

Property and Equipment

Property and equipment are recorded at cost. Expenditures for maintenance and repairs are charged to expense as incurred. Depreciation of property and equipment is provided using the straight-line method over the respective useful lives ranging from 3-20 years. Depreciation expense for the years ended December 31, 2017 and 2016 totaled $310,766 and $300,501, respectively.

Impairment of Long Lived Assets

The Company assesses whether certain relevant factors limit the period over which acquired assets are expected to contribute directly or indirectly to future cash flows for amortization purposes. Under certain conditions the Company may assess the recoverability of the unamortized balance of its long-lived assets based on undiscounted expected future cash flows. Should the review indicate that the carrying value is not fully recoverable; the excess of the carrying value over the fair value of any intangible asset is recognized as an impairment loss. The Company recorded an impairment charge from continuing operations of $0 and $487,562 for the year ended December 31, 2017 and 2016, respectively.

Earnings (Loss) Per Share

The computation of earnings per share of common stock is based on the weighted average number of shares outstanding at the date of the consolidated financial statements.

	For the Years Ended December 31, 2017	2016
Net loss	$ (763,379)	$ (1,073,378)
Net basic and fully diluted loss per share	$ (0.004)	$ (0.006)
Weighted average shares outstanding - Basic	191,954,084	187,252,787
Weighted average shares outstanding - Diluted	226,835,846	218,725,516

There are no outstanding common stock options and/or warrants.

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Provision for Income Taxes

The Company's deferred tax assets and liabilities as of December 31, 2017 and 2016 are summarized as follows:

	2017	2016
Net operating loss carry forward	$ 2,834,901	$ 3,700,517
Building and land impairment	126,461	175,522
Deferred tax assets	2,961,362	3,876,039
Valuation allowance	(2,961,362)	(3,876,039)
Total deferred tax assets	$ -	$ -

Federal and state income tax expense for the years ended December 31, 2017 and 2016, are summarized as follows:

	2017	2016
Current federal and state tax expense	$ -	$ -
Deferred federal and state tax (expense) benefit	(914,677)	340,256
Change in valuation allowance	914,677	(340,256)
Income tax expense	$ -	$ -

The Company has adopted FASB ASC 740-10 to account for income taxes. The Company currently has no items creating material temporary differences that would give rise to deferred tax assets or liabilities except as noted above. Net operating losses give rise to possible tax assets in future years. Due to the uncertainty of the utilization of net operating loss carry forwards; a valuation allowance has been made to the extent of any future tax benefit that the net operating losses may generate. A provision for income taxes has not been made due to the deferred tax asset associated with the net operating loss carry-forwards of approximately $10,903,000 and $10,279,000 as of December 31, 2017 and 2016, respectively, which may be offset against future taxable income. These net operating loss carry-forwards begin to expire in the year 2020. No tax benefit has been reported in the financial statements. Tax rates differ from statutory rates due to the uncertainty of the above.

The Company did not have any tax positions for which it is reasonably possible that the total amount of unrecognized tax benefits will significantly increase or decrease within the next 12 months.

The Company includes interest and penalties arising from the underpayment of income taxes in the consolidated statements of operations in the provision for income taxes. As of December 31, 2017, and 2016, the Company had no accrued interest or penalties related to uncertain tax positions.

NOTE 3. SIGNIFICANT ACCOUNTING POLICIES (continued)

Cash and Cash Equivalents

For the purposes of the Statements of Cash Flows, the Company considers cash and cash equivalents to be cash in all bank accounts, including money market and temporary investments that have an original maturity of three months or less.

Statements of Financial Accounting Standards

In February 2016, the FASB issued ASU 2016-02, *Leases (Topic 842)*, which supersedes the existing guidance for lease accounting, *Leases (Topic 840)*. ASU 2016-02 requires lessees to recognize a lease liability and a right-of-use asset for all leases. Lessor accounting remains largely unchanged. The amendments in this ASU are effective for fiscal years beginning after December 15, 2018 and interim periods within those fiscal years. Early adoption is permitted for all entities. ASU 2016-02 requires a modified retrospective approach for all leases existing at, or entered into after the date of initial adoption, with an option to elect to use certain transition relief. The Company evaluated this potential impact of adopting this guidance and does not believe that it will have a significant impact on its consolidated financial statements.

Other recent accounting pronouncements issued by the FASB (including its Emerging Issues Task Force), the American Institute of Certified Public Accountants, and the SEC did not or are not believed by management to have a material impact on our present or future financial statements.

NOTE 4. GOING CONCERN

The accompanying Consolidated Financial Statements have been prepared assuming the Company will continue as a going concern, which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has suffered recurring losses, negative working capital and is dependent upon raising capital to continue operations. The Company has incurred losses resulting in an accumulated deficit of $12,483,577 and $11,714,186 as of December 31, 2017 and 2016, respectively.

The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty. It is management's plan to generate additional working capital by increasing revenue resulting in new sales and marketing initiatives and by raising additional capital from investors.

Management's plans with regards to these issues are as follows:

> Raising new investment capital in the form of loans and the sale of shares of the company's stock, sufficient to invest in theater operations improvements that will result in continual quarterly revenue growth until revenues are sufficient to meet operating expenses on an ongoing basis.
>
> Maintaining the Company mission of focusing on net profits by increasing ticket sales and introducing concession items with higher gross profit.
>
> Achieving on-going breakeven revenue and expenses by the middle of 2018 based on: 1) current management assumptions, 2) Hollywood film release performance, and 3) increased attendance resulting from marketing and physical theater improvements.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually attain profitable operations.

The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 5. NOTES PAYABLE

The Company's notes payable obligations to unrelated parties are as follows as of December 31, 2017 and 2016:

	2017	2016
Note payable to an individual in which the note accrues interest on the original principal balance at a rate of 8% interest annually and is due on demand.	$ 20,000	$ 20,000
Note payable to an individual in which the note accrues interest on the original principal balance at a rate of 8% interest annually and is due on demand.	10,000	10,000
Note payable to an individual in which the note accrues interest on the original principal balance at a rate of 6.25% interest annually and due on demand	60,000	25,000
Note payable to an individual in which the note accrues interest on the original principal balance at a rate of 6.25% interest annually and is scheduled to mature in August 2018.	25,000	-
Note payable to an individual in which the note accrues interest on the original principal balance at a rate of 6.25% interest annually and is scheduled to mature in December 2018.	25,000	25,000
Note payable to an individual in which the note accrues interest on the original principal balance at a rate of 10% interest annually and is due on demand.	25,000	-
Digital equipment note payable to a financial institution in which interest payable at 7% annually through December, 2016; secured by the digital equipment The note payable was modified during the year ended December 31, 2017, see Mortgage and Digital Note Refinancing note below.	-	242,450
Mortgage payable assumed in acquisition, less current portion; interest was payable at 4.75% monthly payments of $34,435 through December 31, 2016. The note payable was modified during the year ended December 31, 2017, see Mortgage and Digital Note Refinancing note below. After the modification, the mortgage payable's interest payable changed to 2.656% annually with monthly payment of $15,223 through July 15, 2020. The mortgage payable is secured by the building and land as well as guarantees by related parties.	4,546,390	4,373,001
Note payable to a financial institution in acquisition of vehicle with monthly installment of $153. This mortgage payable was paid off subsequent to December 31, 2017.	6,979	-
Total Non-Related Party Notes Payable	4,718,369	4,695,451
Current Portion of Non-Related Party Notes Payable	229,164	110,688
Long-term Portion of Non-Related Party Notes Payable	$ 4,489,205	$ 4,584,763

Future minimum principal payments on the non-related party notes payable are as follows:

2018	229,164
2019	63,990
2020	4,425,215
Total	$ 4,718,369

NOTE 5. NOTES PAYABLE (continued)

The Company's notes payable obligations to related parties are as follows as of December 31, 2017 and 2016:

	2017	2016
Note payable to a related party in which the note accrues interest on the original principal balance at a rate of 15% interest annually and is due on demand.	$ 151,891	$ 151,891
Notes payable to a related party in which the note accrues interest on the original principal balance at a rate of 12% interest annually and is due on demand. The note payable principal and interest at the election of the lender can be converted to restricted shares of common voting stock at $.04 per share.	50,000	50,000
Various notes payable to a related party in which the note accrues interest on the original principal balance at a rate of 10% interest annually and is due on demand. The notes payable principal and interest at the election of the lenders can be converted to restricted shares of common voting stock at $.04 per share.	803,888	803,888
Various notes payable to a related party in which the note accrues interest on the original principal balance at a rate of 8% interest annually and is due on demand.	91,626	76,626
Various notes payable to a related party in which the note accrues interest on the original principal balance at a rate of 6.25% interest annually and was scheduled to mature in October 2017 and is currently due on demand.	91,000	25,000
Note payable to a related party in which the note accrues interest on the original principal balance at a rate of 6.25% interest annually and is due in August 2019.	8,000	-
Note payable to a related party in which the note bears no interest and is scheduled to mature on demand.	25,000	-
Note payable to a related party in which the note accrues interest on the original principal balance at a rate of 9% interest annually and is scheduled to mature in October 2019.	125,000	-
Various notes payable to a related party in which the note accrues interest on the original principal balance at a rate of 10% interest annually through December 31, 2016 at which time the interest rate is reduced to 6.25% interest annually. The notes are scheduled to mature at various date through July 2021.	211,534	118,927
Total Related Party Notes Payable	1,557,938	1,226,332
Current Portion of Related Party Notes Payable	1,376,612	1,159,390
Long-term Portion of Related Party Notes Payable	$ 181,326	$ 66,942

Future minimum principal payments on the related party notes payable are as follows:

Year Ending December 31,	
2018	1,376,612
2019	150,248
2020	19,054
2021	12,024
Total	$ 1,557,938

NOTE 5. NOTES PAYABLE (continued)

Mortgage Note Payable and Digital Equipment Refinancing

On July 31, 2015, the Company entered into a change in terms agreement with the Company's lender whereby the lender agreed to modify the payment schedule from a monthly fixed principal and interest payment in the amount of $34,435 to interest-only payments of $17,310 beginning with payment due date of June 15, 2015 thru November 15, 2015. The normal payment of principal and interest of $34,435 was to resume on December 15, 2015.

In late 2015, both the property mortgage loan and the equipment loan were transferred to another lender, Kirkland Financial. Due to the continued declined in net revenues, FullCircle Entertainment was unable to resume principle and interest payments as had been agreed with the previous lender. Interest-only payments were made in December, 2015 as well as January and February, 2016. Beginning in March, 2016, the Company was unable to make the interest-only payments on the property mortgage loan, but continued to pay the full principle and interest on the equipment loan.

Delinquent property mortgage loan payments continued to accrue until September, 2016. The Company made renegotiation of the Kirkland Financial property mortgage loan. In December 2016, Kirkland Financial responded with a restructured loan agreement which reduced the combined property and equipment monthly payment from $46,094 to $15,223. The amended single loan obligation, which became effective on January 15, 2017 currently calls for monthly payments of $15,223 at an interest rate of 2.5% with a final balloon payment due of $4,410,562 on July 15, 2020.

NOTE 6. RELATED PARTY

The Company received advances from related parties for $497,000 and $144,679 for operating needs in 2017 and 2016, respectively. The balance of the notes payable and advances to related parties was $1,557,938 and $1,226,332 as of December 31, 2017 and 2016 respectively. The advances from shareholder as of December 31, 2017 and 2016 was $149,000 and $0, respectively. The advances are unsecured, due on demand and accrue interest at a rate of 6.25% annually.

NOTE 7. STOCKHOLDERS EQUITY

During the year ended December 31, 2017, the Company did not issue any capital stock.

NOTE 8: IMPAIRMENT OF LONG-LIVED ASSETS

The Company assesses whether certain relevant factors limit the period over which acquired assets are expected to contribute directly or indirectly to future cash flows for amortization purposes. Under certain conditions the Company may assess the recoverability of the unamortized balance of its long-lived assets based on undiscounted expected future cash flows. Should the review indicate that the carrying value is not fully recoverable; the excess of the carrying value over the fair value of any intangible asset is recognized as an impairment loss.

The Company recorded an impairment charge from continuing operations of $487,562 for the year ended, December 31, 2016. The estimated aggregate fair value of the long-lived assets impaired during the year ended December 31, 2016 was $3,990,000 and consisted of the Company's land and building. The Company's fair value estimate was derived primarily from estimated future cash flows of the Save-A-Lot portion of the building and land associated with a planned sale of the property by the Company as well as a third-party appraisal on both the Save-A-Lot portion and movie theater portion of the Company's building and land. There was no additional impairment during year ended December 31, 2017.

NOTE 9. LEASES – LESSORS

The Company leases space to a Save-A-Lot grocery store at our Indianapolis location. Save-A-Lot corporate assumed the lease in March 2014 for seven years with three five-year options. Monthly rent charged to the tenant is $13,375 per month. Total rental income relating to this lease was $160,501 and $160,470 for the year ended December 31, 2017 and 2016, respectively. The following is a schedule of future minimum rentals under the lease:

Year Ending December 31,		
2018		160,470
2019		160,470
2020		160,470
2021		120,352
Total	$	601,762

The initial lease term ends September 30, 2021. Save-A-Lot reserves the right to exercise three five-year options, which would extend the maturity date to September 30, 2036.

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

General:

Where this Form 10-K includes "forward-looking" statements within the meaning of Section 27A of the Securities Act, we desire to take advantage of the "safe harbor" provisions thereof. Therefore, FullCircle Registry, Inc., is including this statement for the express purpose of availing itself of the protections of such safe harbor provisions with respect to all such forward-looking statements. The forward-looking statements in this Form 10-K reflect our current views with respect to future events and financial performance. These forward-looking statements are subject to certain risks and uncertainties that could cause actual results to differ from those anticipated. In this Form 10-K, the words "anticipates," "believes," "expects," "intends," "future" and similar expressions identify forward-looking statements. We undertake no obligation to publicly revise these forward-looking statements to reflect events or circumstances that may arise after the date hereof. All subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf are expressly qualified in their entirety by this section. We have based these forward-looking statements on our current expectations and projections about future events, including, among other things:

- Attracting new financing to fund theater operations improvements and investments in new business development targeted at increasing revenue;
- Focusing on increasing traditional movie sales and concession items with higher gross profit;
- Closely managing operational costs, balancing these new revenues to achieve and exceed ongoing breakeven operation;
- Better serving our target market through scheduling of Spanish language Hollywood movies, Indian films for our Hindi, and Telugu and Tamil community;
- Improving the number of new Hollywood releases the theater receives by operating all 14 theaters at full capacity and through the increased success of our film booking agency; and
- Improving the overall attractiveness and service of the theater to better deliver on customer expectations;

Revenue and Related Expenses

Revenues during the year ended December 31, 2017 were $1,128,180 with a cost of sales of $435,486, yielding a gross profit of $692,694 or 61.4%. This compares to $1,087,411 in revenues for the year ended December 31, 2016, with a cost of sales of $326,157, yielding a gross profit of $761,254 or 70.0%. The increased cost of sales in the year ended December 31, 2017 included additional food costs associated with the theater's Dine-In Cinema LITE food service, while sales from the new food service menu items failed to cover the food expense. The theater also incurred additional film rental costs from Hollywood studios, including advances on certain new releases, while these films did not increase attendance commensurate to the advanced expense.

Selling, general, and administrative expenses during the year ended December 31, 2017 were $956,293, resulting in loss before depreciation of $263,599, compared to selling, general and administrative expenses during the year ended December 31, 2016 of $697,985, resulting in an operating income before depreciation of $63,269. Operating expenses have increased due to marketing efforts, launch of Dine-In Cinema LITE food services, Funny Friday's Comedy Shows, increases in contract labor, increase in the number of employees, pay increases for management and staff, HVAC repairs, projector repairs & parts, roofing repairs, etc.

Depreciation expense totaled $310,766 resulting in operating loss of $574,365 for the year ended December 31, 2017. Depreciation expense during the year ended December 31, 2016 was $300,501 resulting in an operating loss of $237,232.

Other income for the year ended December 31, 2017 was $114,821, due to the gain on forgiveness of the interest on the Company's mortgage and equipment loan with Kirkland Financial.

Interest expense for the year ended December 31, 2017 was $303,835, compared to interest expense of $348,584 during the year ended December 31, 2016. Impairment charge from continuing operations for the year ended December 31, 2017 was $0. Impairment charge from continuing operations for the year ended December 31, 2016 was $487,562. The Company had a net loss of $763,379 during the year ended December 31, 2017 compared to net loss of $1,073,378 during the year ended December 31, 2016.

Outside the direct theater operation expenses of FullCircle Entertainment, Inc., depreciation, interest expense, SEC compliance cost for auditors, accountants, consultants and attorneys continue to be the major part of our expenses.

The theater industry typically does well during the May and June months because local schools are out during these months. The month of July is considered our high season. However, April and May of this year, Hollywood films had a disappointing box office performance nationally, which impacted the theater's ticket sales in our market as well.

Liquidity and Capital Resources

At December 31, 2017, the Company had total assets of $4,390,591 compared to $4,552,458 on December 31, 2016. The Company had total assets consisting of $30,711 in cash, $13,981 of other current assets, and $4,335,029 of net fixed assets in Georgetown 14, which includes accumulated depreciation of $2,406,378. Total assets of $4,552,458 as of December 31, 2016 consisted of $20,112 in cash, $24,796 of other current assets and $4,467,664 of net fixed assets in Georgetown 14, which includes accumulated depreciation of $1,930,612.

At December 31, 2017, the Company had $7,276,697 in total liabilities. Total liabilities include $252,978 in accounts payable, $95,931 in accrued expenses, $502,481 in accrued interest, $149,000 of advances from shareholder, $165,000 in notes payable, $1,376,612 of notes payable-related party, $64,164 of current portion of long-term debt and $4,670,531 of the long-term portion of our long-term debt.

Total liabilities at December 31, 2016 were $6,669,173, which was comprised of $101,407 in accounts payable, $175,343 in accrued expenses, $470,640 in accrued interest, $80,000 in notes payable, $1,226,332 of notes payable-related party, $55,688 of current portion of long-term debt and $4,559,763 of the long-term portion of our long-term debt.

Net cash used by operating activities ending December 31, 2017 was $314,794 compared to net cash used by operating activities for the year ended December 31, 2016 of $88,038. During the year ended December 31, 2017, $169,973 was used on investing activities, and $495,366 was provided by financing activities. During the year ended December 31, 2016, $0 was used in investing activities and $90,837 was provided by financing activities.

Our auditors have expressed concern that the Company has experienced losses from operations and negative cash flows from operations since inception. We have negative working capital and a capital deficiency at December 31, 2017. As of December 31, 2017, the stockholder's deficit is $12,483,577 compared to a deficit of $11,714,186 on December 31, 2016. These conditions raise substantial doubt about our ability to continue as a going concern.

We are currently focused on increasing revenues from our operations and reducing debt through converting notes payable to common stock. We may also seek funding from securities purchases or from lenders offering favorable terms. No assurance can be given that we will be able to obtain the total capital necessary to fund our new business plans. In such an event, this may have a materially adverse effect on our business, operating results and financial condition.

Factors That May Impact Future Results

At the time of this report, we had insufficient cash reserves and receivables necessary to meet forecasted operating requirements for FullCircle Registry, Inc.

The current expansion of the Company's business demands that significant financial resources be raised to fund capital expenditures, working capital needs, conversion of the theater into a restaurant with entertainment and debt service. Current cash balances and the realization of accounts receivable will not be sufficient to fund the Company's current business plan for the next twelve months. Consequently, the Company is currently seeking funds to provide the necessary capital to meet the Company's expansion needs. Management continues to negotiate with existing shareholders, financial institutions, new investors, and other accredited investors to obtain working capital necessary to meet current and future obligations and commitments.

Management is confident that these efforts will produce financing to further the growth of the Company. Nevertheless, there can be no assurance that the Company will be able to raise additional capital on satisfactory terms or at all.

Critical Accounting Policies and Estimates

The Company's discussion and analysis of its financial condition and results of operations are based upon its consolidated financial statements which have been prepared in accordance with accounting principles generally accepted in the United States. The preparation of these consolidated financial statements may have required the Company to make estimates and judgments that affect the reported amounts of assets and liabilities, revenues and expenses and related disclosures. On an ongoing basis, the Company evaluates estimates, including those related to bad debts, inventories, fixed assets, income taxes, contingencies and litigation. The Company bases its estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances; the results of which form the basis of the Company's judgments on the carrying value of assets and liabilities.

ITEM 7A. Quantitative and Qualitative Disclosures About Market Risk

As a "smaller reporting company" we are not required to respond to this item **.**

ITEM 8. Financial Statements and Supplementary Data

The financial statements of the Company and notes thereto appear on page F-1 and are incorporated herein by reference.

ITEM 9. Changes in and Disagreements with Accountants on Accounting and Financial Disclosures

None.

ITEM 9A. Controls and Procedures.

Under the supervision and with the participation of our management, including the Chief Executive Officer (our principal executive officer) and Chief Financial Officer (our principal financial officer), we have evaluated the effectiveness of the design and operation of our disclosure controls and procedures, as such term is defined in Exchange Act Rules 13a-15(e) and 15d-15(e), as of the end of the year covered by this report.

Evaluation of Disclosure Controls and Procedures

We conducted an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures ("Disclosure Controls") as of the end of the period covered by this Form 10-K. The Disclosure Controls evaluation was conducted under the supervision and with the participation of management, including our Chief Executive Officer and Chief Financial Officer. Disclosure Controls are controls and procedures designed to reasonably assure that information required to be disclosed in our reports filed under the Exchange Act, such as this Form 10-K, is recorded, processed, summarized and reported within the time periods specified in the U.S. Securities and Exchange Commission's rules and forms. Disclosure Controls are also designed to provide reasonable assurance that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosure.

The evaluation of our Disclosure Controls included a review of the controls' objectives and design, our implementation of the controls and the effect of the controls on the information generated for use in this Form 10-K. Throughout the course of our evaluation of our internal control over financial reporting, we advised our Board of Directors that we had identified a material weakness as defined under standards established by the Public Company Accounting Oversight Board (United States). A material weakness is a deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. The material weakness we identified is discussed in *"Management's Report on Internal Control Over Financial Reporting"* below. Our Chief Executive Officer and Chief Financial Officer have concluded that as a result of the material weakness, as of the end of the period covered by this Annual Report on Form 10-K, our Disclosure Controls were not effective.

Management's Report on Internal Control Over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting; as such term is defined in Rules 13a-15(f) and 15d-15(f) of the Exchange Act.

Our internal control system was 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. Because of inherent limitations, a system of internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate due to change in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Our management, including our principal executive officer and principal accounting officer, conducted an evaluation of the effectiveness of our internal control over financial reporting using the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control—Integrated Framework.

Based on our evaluation, our management concluded that there is a material weakness in our internal control over financial reporting. The material weakness identified did not result in the restatement of any previously reported financial statements or any related financial disclosure, nor does management believe that it had any effect on the accuracy of the Company's financial statements for the current reporting period.

The material weakness relates to the fact that our management is relying on external consultants for purposes of preparing its financial reporting package; however, the officers may not be able to identify errors and irregularities in the financial reporting package before its release as a continuous disclosure document.

We will continue to engage an outside CPA with SEC related experience to assist in correction of these material weaknesses. In addition, we will continue to appoint an accountant to provide financial statements on a monthly basis and to assist with the preparation of our SEC financial reports, which will allow for proper segregation of duties as well as additional manpower for proper documentation.

Because of the material weakness described above, management concluded that, as of December 31, 2017 our internal control over financial reporting was not effective based on the criteria established in Internal Control-Integrated Framework issued by COSO.

There has been no change in our internal controls that occurred during our most recent fiscal period that has materially affected, or is reasonably likely to affect, our internal controls.

In May 2013, the Committee of Sponsoring Organizations of the Treadway Commission ("COSO") released an updated version of its Internal Control - Integrated Framework ("2013 Framework"), Initially issued in 1992, the original framework ("1992 Framework") provided guidance to organizations to design, implement and evaluate the effectiveness of internal control concepts and simplify their use and application. The 2013 Framework is intended to improve upon systems of internal control over external financial reporting by formalizing the principles embedded in the 1992 Framework, incorporating business and operating environment changes and increasing the framework ease of use and application. The 1992 Framework remained available until December 15, 2014, after which it was superseded by the 2013 Framework. As of December 31, 2014, the Company transitioned to the 2013 Framework. The Company did not experience significant changes to its internal control over financial reporting as a result from the transition to the 2013 Framework.

This annual report does not include an attestation report of the Company’s registered public accounting firm regarding internal control over financial reporting. Management’s report was not subject to attestation by the Company’s registered public accounting firm pursuant to rules of the SEC that permit smaller reporting companies like us to provide only management’s report in this annual report.

This report shall not be deemed to be filed for purposes of Section 18 of the Securities Exchange Act of 1934, or otherwise subject to the liabilities of that section, and is not incorporated by reference into any filing of the Company, whether made before or after the date hereof, regardless of any general incorporation language in such filing.

ITEM 9B. Other Information.

None.

PART III

ITEM 10. Directors, Executive Officers, and Corporate Governance

The following table sets forth the name, age, position and office term of each executive officer and director of the Company.

Name	Age	Position	Since
Leigh Friedman		Chairman of the Board; Chief Executive Officer; Chief Financial Officer; Director	2017

Leigh Friedman, Chairman of the Board, Chief Executive Officer, Chief Financial Officer, Director

Prior to 2011, Leigh served as the General Manager of the Georgetown 14 Cinemas in Indianapolis. Mr. Friedman possesses a keen knowledge of our theater & the local demographics of our area. Mr. Friedman also was the former Owner & General Manager of The Movie Buff Theater, which he opened in Indianapolis in 2011. The theater was later sold to Studio Movie Grill, after Mr. Friedman revived it operationally. We believe Mr. Friedman’s knowledge of theater operations and marketing will be of great assistance to FullCircle moving forward.

The Company has adopted a code of ethics that applies to the Company’s principal executive officer, principal financial officer, principal accounting officer and controller. Our Code of Ethics was included as an exhibit to our annual report on Form 10-K for the year ended December 31, 2004.

ITEM 11. Executive Compensation.

Compensation of Directors:

Directors did not receive any compensation for 2017.

Compensation of Officers:

The following table lists the compensation received by our former and current officers over the last two years.

SUMMARY COMPENSATION TABLE

Compensation of Officers and Directors
For the Years Ended December 31, 2017 and 2016

2017

Name	Position	Year	Salary	Stock	Other	Total
J. Leigh Friedman(1)	Chairman/CEO/CFO/Director	2017	$15,000	-	-	-
Jon R. Findley (2)	Former CEO	2017	$17,200	-	-	-
Matthew T. Long (3)	Former President/CFO	2017	$41,246	-	-	-
Alec Stone	Current President/Former Chairman	2017	-	-	-	-
Carl Austin	Former Director	2017	-	-	-	-
Paul Lowe	Director	2017	-	-	-	-
Curtis Shaw	Director	2017	-	-	-	-

2016

Name	Position	Year	Salary	Stock	Other	Total
Alec Stone	Chairman	2016	-	-	-	-
Carl Austin	Director	2016	-	-	-	-
Norman Frohreich (4)	CEO/CFO	2016	-	$2,873	-	$2,873
Jon R. Findley (2)	CEO	2016	$10,500	-	-	$10,500
Matthew T. Long (3)	President/CFO	2016	$34,824	-	-	$34,824

(1) For services as CEO/CFO, Mr. Friedman receives $5,000 per month as director from Oct 2017. The balance of $15,000 is still outstanding as of December 31, 2017.
(2) For services as CEO, partial 2016
(3) For services as former President/CFO, partial 2017 and 2016;
(4) For services as CEO/CFO, partial 2016. Mr. Frohreich passed away on August 15, 2016 and earned 1,249,315 shares, which will be awarded to his estate.

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

The following table sets forth as of December 31, 2017, the name and shareholdings of each director, officer and stockholders beneficially owning more than five percent of the Company's outstanding shares. Except as otherwise indicated, the persons named in the table have sole voting and dispositive power with respect to all shares beneficially owned, subject to community property laws where applicable.

Name	Address	Title of Class	Beneficially Owned	% of Shares
Estate of Norman Frohreich (1)	222 W. Parliament Ct. Boise, ID 83706	Common	25,393,190	13.23%
Alec G. Stone (2)(3)	830 Lawrence Street Brandenburg, Kentucky 40108	Common	19,651,855	10.24%
Carl Austin (3)	624 River Edge Road Brandenburg, Kentucky 40108	Common	15,124,499	7.88%
Richard Davis	207 Peterson Drive Elizabethtown, Kentucky 42701	Common	13,079,247	6.81%
Leigh Friedman (5)	417 W Peck St. Meridian, ID 83646	Common	16,742,373	8.72%
All as a Group		Common	89,991,164	46.88%

(1) Former CEO/CFO. (2) Former Chairman (3) Director (4) Former CFO (5) Current Chairmen of the Board, Chief Executive Officer, Chief Financial Officer, Director and beneficially owned through L&H Family Management.

ITEM 13. Certain Relationships and Related Transactions and Director Independence

None

ITEM 14. Principal Accounting Fees and Services.

The aggregate fees billed for each of the last two fiscal years for professional services rendered by the principal accountant for the audit of our annual financial statements and review of financial statements included in our Form 10-K and 10-Q reports and services normally provided by the accountant in connection with statutory and regulatory filings or engagements were:

Somerset CPA's, P.C. $34,000 in 2017
Somerset CPA's, P.C. $34,000 in 2016

Tax Fees:

There were no fees for tax compliance, tax advice and tax planning to our auditors for the fiscal years 2017 and 2016.

All Other Fees:

There were no other fees billed in either of the last two fiscal years for products and services provided by the principal accountant other than the services reported above.

We do not have an audit committee currently serving and as a result our Board of Directors performs the duties of an audit committee. Our Board of Directors will evaluate and approve in advance the scope and cost of the engagement of an auditor before the auditor renders audit and non-audit services. We do not rely on pre-approval policies and procedures.

PART IV

Item 15. Exhibits, Financial Statement Schedules.

Exhibit Number	Title	Location
3(i)	Articles of Incorporation*	Form SB-2 filed 2/15/00
3(ii)	Bylaws*	Form SB-2 filed 2/15/00
14	Code of Ethics*	Form 10-K for the Period Ended December 31, 2004
31.1	Certification of the Chief Executive Officer and Principal Accounting Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002	Attached
32.1	Certification of the Chief Executive Officer and Principal Accounting Officer pursuant to U.S.C. Section 1350 as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002**	Attached

* Incorporated by reference.

** The Exhibit attached to this Form 10-K shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”) or otherwise subject to liability under that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise set forth by specific reference in such filing.

SIGNATURES

In accordance with the Exchange Act, the registrant caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

FULLCIRCLE REGISTRY, INC.

Date: April 17, 2018

/s/ James Leigh Friedman
James Leigh Friedman
Chief Executive Officer

Exhibit 31.1

Section 302 Certification of Principal Executive Officer

I, James Leigh Friedman, certify that:

1. I have reviewed this annual report on Form 10-K of FullCircle Registry, Inc.

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a–15€ and 15d–15€) and internal control over financial reporting (as defined in Exchange Act Rules 13a–15(f) and 15d–15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, 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;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: April 17, 2018

/s/ James Leigh Friedman
James Leigh Friedman
Chief Executive Officer

Exhibit 32.1

SARBANES-OXLEY SECTION 906 CERTIFICATION

In connection with the Annual Report on Form 10-K of FullCircle Registry, Inc. (the "Company") for the year ending December 31, 2017 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, James Leigh Friedman, Chief Executive Officer, certify, pursuant to 18 U.S.C. Sec. 1350, as adopted pursuant to Sec. 906 of the Sarbanes-Oxley Act of 2002, that:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: April 17, 2018

/s/ James Leigh Friedman
James Leigh Friedman
Chief Executive Officer