

**UNITED STATES
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 June 30, 2018

☐ 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: 000-53316

BNET MEDIA GROUP, INC.

(Exact name of registrant as specified in its charter)

Nevada
(State or other jurisdiction of
incorporation or organization)

30-0523156
(I.R.S. Employer
Identification No.)

**352 South 200 West
Farmington, UT**
(Address of principal executive offices)

84025
(Zip Code)

(801) 928-8266

Registrant's telephone number, including area code

(Former address, if changed since last report)

(Former fiscal year, if changed since last report)

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, 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.

Large accelerated filer ☐

Accelerated filer ☐

Non-accelerated filer ☐

Smaller reporting company ☒

(Do not check if a smaller reporting company)

Emerging growth 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 ☐.

Applicable only to issuers involved in bankruptcy proceedings during the preceding five years:

Indicate No
by check
mark
whether
the
registrant

filed all
documents
and
reports
required
to be
filed by
Sections
12, 13 or
15(d) of
the
Exchange
Act of
1934
subsequent
to the
distribution
of
securities
under a
plan
confirmed
by a
court.
Yes

Applicable only to corporate issuers:

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date. As of July 19, 2018, there were 35,015,000 shares of common stock, \$0.001 par value, issued and outstanding.

BNET MEDIA GROUP, INC.

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PART I – FINANCIAL INFORMATION

This Quarterly Report includes forward-looking statements within the meaning of the Securities Exchange Act of 1934, as amended (the “Exchange Act”). These statements are based on management’s beliefs and assumptions, and on information currently available to management. Forward-looking statements include the information concerning our possible or assumed future results of operations set forth under the heading “Management’s Discussion and Analysis of Financial Condition and Results of Operations.” Forward-looking statements also include statements in which words such as “expect,” “anticipate,” “intend,” “plan,” “believe,” “estimate,” “consider,” or similar expressions are used.

Forward-looking statements are not guarantees of future performance. They involve risks, uncertainties, and assumptions. Our future results and shareholder values may differ materially from those expressed in these forward-looking statements. Readers are cautioned not to put undue reliance on any forward-looking statements.

ITEM 1 Financial Statements

The balance sheets as of June 30, 2018 (unaudited) and December 31, 2017, the statements of operations for the three and six months ended June 30, 2018 and 2017, statements of cash flows for the six months ending June 30, 2018 and 2017 (unaudited) follow. The unaudited condensed financial statements reflect all adjustments which are, in the opinion of management, necessary to a fair statement of the results for the interim periods presented. All such adjustments are of a normal and recurring nature.

Bnet Media Group, Inc.
Condensed Balance Sheets

ASSETS

	June 30, 2018 (Unaudited)	December 31, 2017
CURRENT ASSETS		
Cash	\$ 25	\$ 29
Total Current Assets	25	29
TOTAL ASSETS	\$ 25	\$ 29

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

CURRENT LIABILITIES

Accounts payable	\$ 87,466	\$ 87,211
Accounts payable - related parties	191,222	159,964
Total Current Liabilities	278,688	247,175

STOCKHOLDERS' EQUITY (DEFICIT)

Preferred stock series A: \$0.001 par value, 100,000,000 shares authorized, 20,000,000 shares issued and outstanding.	20,000	20,000
Preferred stock series B: \$0.001 par value, 20,000,000 shares authorized, 8,021,796 shares issued and outstanding.	8,022	8,022
Preferred stock series C: \$0.001 par value, 20,000,000 shares authorized, no shares issued and outstanding.	-	-
Preferred stock series D: \$0.001 par value, 20,000,000 shares authorized, 20,000,000 shares issued and outstanding	20,000	20,000
Common stock: \$0.001 par value, 800,000,000 shares authorized, 35,015,000 shares issued and outstanding.	35,015	35,015
Additional paid-in capital	249,474	249,474
Accumulated deficit	(611,174)	(579,657)
Total Stockholders' Equity (Deficit)	(278,663)	(247,146)

TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	\$ 25	\$ 29
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The accompanying notes are an integral part of these unaudited financial statements.

Bnet Media Group, Inc.
Condensed Statements of Operations
(Unaudited)

	For the Three Months Ended June 30,		For the Six Months Ended June 30,	
	2018	2017	2018	2017
REVENUES	-	-	-	-
OPERATING EXPENSES				
Professional fees	5,080	16,189	28,973	27,468
General and administrative	15	88	2,544	110

Total Operating Expenses	<u>5,095</u>	<u>16,277</u>	<u>31,517</u>	<u>27,578</u>
LOSS FROM OPERATIONS	(5,095)	(16,277)	(31,517)	(27,578)
INCOME TAX EXPENSE	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET LOSS	<u>\$ (5,095)</u>	<u>\$ (16,277)</u>	<u>\$ (31,517)</u>	<u>\$ (27,578)</u>
BASIC AND DILUTED LOSS PER COMMON SHARE	<u>\$ 0.00</u>	<u>\$ (0.00)</u>	<u>\$ 0.00</u>	<u>\$ (0.00)</u>
WEIGHTED AVERAGE NUMBER OF BASIC AND DILUTED COMMON SHARES OUTSTANDING	<u>35,015,000</u>	<u>35,015,000</u>	<u>35,015,000</u>	<u>35,015,000</u>

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

Bnet Media Group, Inc.
Condensed Statements of Cash Flows
(Unaudited)

	For the Six Months Ended June 30,	
	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Net loss	\$ (31,517)	\$ (27,578)
Adjustments to reconcile net loss to net cash used in operating activities:		
Changes in operating assets and liabilities:		
Accounts payable	255	1,216
Accounts payable - related parties	<u>31,233</u>	<u>26,403</u>
Net Cash Provided (used) in Operating Activities	<u>(29)</u>	<u>41</u>
CASH FLOWS FROM INVESTING ACTIVITIES	<u>-</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from related party payable	<u>25</u>	<u>-</u>
Net Cash Provided by Financing Activities	<u>25</u>	<u>-</u>
NET INCREASE (DECREASE) IN CASH	(4)	41
CASH AT BEGINNING OF PERIOD	<u>29</u>	<u>-</u>
CASH AT END OF PERIOD	<u><u>\$ 25</u></u>	<u><u>\$ 41</u></u>
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
CASH PAID FOR:		
Interest	\$ -	\$ -
Income Taxes	\$ -	\$ -
NON CASH FINANCING ACTIVITIES:	-	-

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

NOTE 1 - CONDENSED FINANCIAL STATEMENTS

The accompanying condensed financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at June 30, 2018, and for all periods presented herein, have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed consolidated financial statements be read in conjunction with the consolidated financial statements and notes thereto included in the Company's December 31, 2017 audited consolidated financial statements. The results of operations for the periods ended June 30, 2018 and 2017 are not necessarily indicative of the operating results for the full years.

NOTE 2 - GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

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 secure other sources of financing and 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.

BNET MEDIA GROUP, INC.
NOTES TO FINANCIAL STATEMENTS
JUNE 30, 2018
(UNAUDITED)

NOTE 3 – SIGNIFICANT ACCOUNTING POLICIES

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to 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 the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Loss per Common Share

Basic earnings (loss) per share is computed by dividing net income (loss) applicable to common stockholders by the weighted average number of common shares outstanding for the period. Diluted earnings (loss) per share include the dilutive effect, if any, from the potential exercise of stock options using the treasury stock method. At June 30, 2018 and June 30, 2017, the Company had no dilutive common equivalent shares. For the six months ended June 30, 2018, and for the period ended June 30, 2017, convertible preferred stock in the amount of 28,021,796 shares, were excluded from loss per share because their effect would be anti-dilutive.

Recent Accounting Pronouncements

The Company has evaluated recent accounting pronouncements and their adoption has not had or is not expected to have a material impact on the Company's financial position, or statements.

NOTE 4- RELATED PARTY

As of June 30, 2018, the Company is indebted to Company Officers and entities controlled by Officers for services, periodic advances to the Company and expenses paid for on the Company's behalf. Of the amount owing of \$191,222 at June 30, 2018, an Officer of the Company advanced the Company \$25 and paid net expenses of \$31,258 on behalf of the Company during the six months ended June 30, 2018.

NOTE 5 – SUBSEQUENT EVENTS

In accordance with ASC 855-10 Company management reviewed all material events through the date of this report and determined that there are no material subsequent events to report.

ITEM 2 Management's Discussion and Analysis of Financial Condition and Results of Operations

Disclaimer Regarding Forward Looking Statements

Our Management's Discussion and Analysis or Plan of Operations contains not only statements that are historical facts, but also statements that are forward-looking. Forward-looking statements are, by their very nature, uncertain and risky. These risks and uncertainties include international, national and local general economic and market conditions; demographic changes; our ability to sustain, manage, or forecast growth; our ability to successfully make and integrate acquisitions; raw material costs and availability; new product development and introduction; existing government regulations and changes in, or the failure to comply with, government regulations; adverse publicity; competition; the loss of significant customers or suppliers; fluctuations and difficulty in forecasting operating results; changes in business strategy or development plans; business disruptions; the ability to attract and retain qualified personnel; the ability to protect technology; and other risks that might be detailed from time to time in our filings with the Securities and Exchange Commission.

Although the forward-looking statements in this Quarterly Report reflect the good faith judgment of our management, such statements can only be based on facts and factors currently known by them. Consequently, and because forward-looking statements are inherently subject to risks and uncertainties, the actual results and outcomes may differ materially from the results and outcomes discussed in the forward-looking statements. You are urged to carefully review and consider the various disclosures made by us in this report and in our other reports as we attempt to advise interested parties of the risks and factors that may affect our business, financial condition, and results of operations and prospects.

Overview of the Company's Formation and Recent Events

We were incorporated under the laws of the State of Nevada on December 29, 2008, under the name Horizontal Marketing Corp which was changed to BnetEFactor Inc. in September 2012 and then changed to Bnet Media Group, Inc. in March 2013 for the purpose of providing marketing services to companies and individuals. We have realized only marginal revenues from operations. Our efforts, to date, have focused primarily on the development and implementation of our business plan. Currently, we lack the resources required to effectively develop a digital publishing business and, therefore, have been engaged in a search for a strategic business partner or a merger or acquisition partner with the resources to establish a business and provide greater value to its stockholders.

According to our prior management's disclosure in our prior periodic filings, as well as our disclosure in this quarterly report (including the cover page of this quarterly report) we have not had any material business or operations and under SEC Rule 12b-2 under the Securities Exchange Act of 1934, therefore we have historically been a "shell company" and will be until we either develop business operations organically or acquire an operating business. We are considered a "shell company" because we have no or nominal assets and nor or nominal operations and no employees. Historically, we have been actively seeking to acquire assets or shares of an entity actively engaged in business that generates revenues, in exchange for our securities. Our purpose was to seek, investigate and, if such investigation warrants, acquire an interest in business opportunities presented to us by persons or firms who or which desire to seek the perceived advantages our company may offer. Although we have entered into two agreements. (1) To acquire the assets of bNET Communications, Inc. (see below), that transaction has not closed. (2) We completed an Asset Purchase Agreement of certain precious stones known as the "Ruby Art Carvings". (see below). Until the bNET Communications transaction closes or we find another company to acquire or develop new operations organically, we will be a "shell" company.

I. Agreement to Acquire the Assets of bNET Communications, Inc.

On November 30, 2012, we entered into an Asset Purchase Agreement (the "Bnet Asset Purchase Agreement") with bNET Communications, Inc., a Nevada corporation ("bNET"), pursuant to which we have agreed to purchase bNET's digital media library in exchange for shares of our common stock. bNET operates bnetTV.com, and bnetTV.com, Inc., a content aggregator, internet broadcasting, publishing company and accredited media organization, that creates and distributes video content pertaining to new technology, primarily at corporate and consumer events, trade shows and conferences. bnetTV.com, Inc., has been streaming live broadcasts of corporate annual meetings over the internet for many large and small firms and broadcasting awards shows for various industries.

Due to the length of time required by bNET to satisfy the conditions precedent to Closing the Bnet Asset Purchase Agreement, on April 9, 2014, the parties entered into an Amendment to update specific provisions based on certain events that have transpired since the parties first entered into the agreement. Specifically, the total number of shares of our Common Stock to be issued to bNET was changed to 54,000,000 shares to give effect to our change in capitalization as a result of the 16-for-1 forward stock split of our issued and outstanding common stock effective in June 2013. While some of the conditions to Closing have been satisfied, the closing is still subject to a number of conditions precedent, among which require that bNET provide us with (1) audited financial statements for the fiscal years ended December 31, 2017, 2016, 2015, 2014, 2013, 2012 and 2011, along with a the audit report, with respect to the fiscal years ended December 31, 2017, 2016, 2015, 2014, 2013, 2012 and 2011, issued by a PCAOB registered firm; (2) a report of the value of the bNET Communications Assets established

by the independent fair market valuation or the record value at the lower cost of cost or market; and (3) all approvals and clearance from all regulatory authorities with respect to the proposed acquisition.

BNET is principally controlled by Gerald E. Sklar, our Chairman, CEO and Anthony Sklar, one of our former officers and directors. As result of Gerald Sklar's control position, if our proposed acquisition of the bNET Communications assets closes it will not be deemed to be an arms-length transaction.

II. Acquisition of Certain Assets in Exchange for Series B Convertible Preferred Stock

Effective April 8, 2014, we completed an Asset Purchase Agreement (the "Agreement") with Soren Soholt Christensen, a Danish citizen ("Christensen"), pursuant to which we purchased certain precious stones known as the "Ruby Art Carvings" (hereinafter the "Assets") owned by Christensen in exchange for shares of our Series B Convertible Preferred Stock. The total number of shares of Series B Convertible Preferred Stock issued to Christensen as consideration for the Assets was 8,021,796 shares (the "Purchase Price"). The Series B Convertible Preferred Stock, in the aggregate, carries a 2% annual dividend and each share is convertible into shares of our Common Stock, par value \$0.001 (the "Common Stock") at a conversion price of \$40.00 per share of Common Stock, subject to the rights, preferences and privileges of the Series B Convertible Preferred. The Series B Preferred Stock, in the aggregate, is also entitled to receive a two percent (2%) annual interest, beginning from the date of issuance. The Interest will accumulate from the date of issuance and may not be paid until twelve months (12) from the date on which the our Common Stock begins trading on a recognized securities exchange, or until such time as the Series B Preferred Stock is either converted or redeemed. Interest may be paid, on the value of the Purchase Price (the Series B Convertible Shares multiplied by the conversion price) at our option, in cash or restricted shares of our Common Stock. Interest paid by the issuance of our Common Stock, and the value of our Common Stock will be determined based on the "20-day volume-weighted average" of the bid price as quoted on a recognized securities trading platform.

Results of Operations

This discussion and analysis should be read in conjunction with our financial statements included as part of this Quarterly Report on Form 10-Q, as well as our financial statements included in our Annual Report on Form 10-K for the year ended December 31, 2017.

Results of Operations for Three Months Ended June 30, 2018 Compared to Three Months Ended June 30, 2017

Summary of Results of Operations

	Three Months Ended June 30,	
	2018	2017
Revenue	\$ -	\$ -
Operating expenses:		
General and administrative	15	88
Professional fees	5,080	16,189
Total operating expenses	5,095	16,277
Operating loss	(5,095)	(16,277)
Income tax expense	-	-
Net income (loss)	\$ (5,095)	\$ (16,277)

Operating Loss; Net Income (Loss)

Our net loss decreased from (\$16,277) to (\$5,095), from the three months ended June 30, 2017 compared to June 30, 2018. Our operating loss increased by the same amount from (\$16,277) to (\$5,095) for the same periods primarily due to annual filing fees by Bnet now trading on OTC markets.

Revenue

We have only had minimal revenues since our inception and have not recorded revenues during the periods presented.

General and Administrative Expenses

General and administrative expenses decreased by \$73, from \$88 for the three months ended June 30, 2017 to \$15 for the three months ended June 30, 2018, primarily due to an Increase in internet and computer expenses.

Professional fees

Professional fees decreased by \$11,109, from \$16,189 for the three months ended June 30, 2017 to \$5,080 for the three months ended June 30, 2018. For both periods these amounts are largely due to the

amounts we pay our attorneys, auditors and listing fees to OTCMARKETS QB as a result of filing

periodic reports with the Securities and Exchange Commission. We expect these fees will increase if we continue to grow, as planned.

Results of Operations for Six Months Ended June 30, 2018 Compared to Six Months Ended June 30, 2017

Summary of Results of Operations

	Six Months Ended June 30,	
	2018	2017
Revenue	\$ -	\$ -
Operating expenses:		
General and administrative	2,544	110
Professional fees	28,973	27,468
Total operating expenses	31,517	27,578
Operating loss	(31,517)	(27,578)
Income tax expense	-	-
Net income (loss)	\$ (31,517)	\$ (27,578)

Operating Loss; Net Income (Loss)

Our net loss increased by \$3,939 from (\$27,578) to (\$31,517), from the six months ended June 30, 2016 compared to June 30, 2017. Our operating loss increased by the same amount from (\$27,577) to (\$31,518) for the same periods. We believe these operating and net loss figures are lower than what we expect even in the periods before we are successful in either acquiring an operating business or organically growing a business.

Revenue

We have only had minimal revenues since our inception and have not recorded revenues during the periods presented.

General and Administrative Expenses

General and administrative expenses increased by \$2,434, from \$110 for the six months ended June 30, 2017 to \$2,544 for the six months ended June 30, 2018, primarily due to a decrease in internet and computer expenses.

Professional fees

Professional fees increased by \$1,505, from \$27,468 for the six months ended June 30, 2017 to \$28,973 for the six months ended June 30, 2018. For both periods these amounts are largely due to the amounts we pay our attorneys and auditors as a result of filing periodic reports with the Securities and Exchange Commission. We expect these fees will increase if we are successful in acquiring or organically growing operations.

Liquidity and Capital Resources for Six Months Ended June 30, 2018 Compared to Six Months Ended June 30, 2017

During the six months ended June 30, 2018 and 2017, because of our operating losses, we did not generate positive operating cash flows. Our cash on hand as of June 30, 2018 was \$25 and our monthly cash flow burn rate is approximately \$5,000. As a result, we have significant short term cash needs. These needs are being satisfied through proceeds from the sales of our securities and loans from both related parties and third parties. We will not be able to satisfy our cash needs from our revenues until at least the time we have acquired or organically grown an operating business, and even then there is no guarantee our revenues will be sufficient to satisfy our cash needs. In the alternative the company might be forced to sell the ruby collection which could result in sufficient cash to carry on operations or the increase of significant operations to take the company from shell status, and facilitate additional filings.

Our cash, current assets, total assets, current liabilities, and total liabilities as of June 30, 2018 and as of December 31, 2017, respectively, are as follows:

	June 30, 2018	December 31, 2017	Change
Cash	\$ 25	\$ 29	\$ (4)
Total Current Assets	25	29	(4)
Total Assets	25	29	(4)
Total Current Liabilities	278,688	247,175	31,513
Total Liabilities	\$ 278,688	\$ 247,175	\$ 31,513

Our current assets decreased slightly as of June 30, 2018 as compared to December 31, 2017, due to us having \$4 less cash on hand as of June 30, 2018. The decrease in our total assets between the two periods was also related to the having \$4 less cash on hand as of June 30, 2018.

Our current liabilities increased by \$31,513, as of June 30, 2018 as compared to December 31, 2017. This increase was entirely due to an increase in our annual filing fees by Bnet now trading on OTC markets.

In order to repay our obligations in full or in part when due, we will be required to raise capital from other sources. There is no assurance, however, that we will be successful in these efforts.

Sources and Uses of Cash

Operations

We had net cash used by operating activities of \$4 for the six months ended June 30, 2018, as compared to net cash provided in operating activities of \$41 for the six months ended June 30, 2017. For the period in 2018, the net cash used by operating activities consisted primarily of our net loss of (\$31,517), a change in accounts payable of \$255 and a change in accounts payable – related party of \$31,233. For the period in 2017, the net cash provided in operating activities consisted primarily of our net loss of (\$27,578), a change in accounts payable of \$1,216, and a change in accounts payable-related party of \$26,403. Additionally, an Officer of the Company advanced the Company \$25 during the six months ended June 30, 2018.

Investments

We had no cash provided (used) by investing activities in the six months ended June 30, 2018 or June 30, 2017.

Financing

We had net cash provided by financing activities of \$25 for the six months ended June 30, 2018, and \$0 for six months ended June 30, 2017.

Off Balance Sheet Arrangements

We have no off balance sheet arrangements.

ITEM 3 Quantitative and Qualitative Disclosures About Market Risk

As a smaller reporting company, we are not required to provide the information required by this Item.

ITEM 4 Controls and Procedures

(a) Evaluation of Disclosure Controls Procedures

Disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act) are designed to ensure that information required to be disclosed in reports filed or submitted under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in SEC rules and forms. Disclosure and control procedures are also designed to ensure that such information is accumulated and communicated to management, including the chief executive officer and chief financial officer, to allow timely decisions regarding required disclosures.

As of June 30, 2018, we carried out an evaluation, under the supervision and with the participation of management, including our chief executive officer (our Principal Executive Officer) and chief financial officer (our Principal Financial Officer), of the effectiveness of the design and operation of our disclosure controls and procedures. In designing and evaluating the disclosure controls and procedures, management recognizes that there are inherent limitations to the effectiveness of any system of disclosure controls and procedures, including the possibility of human error and the circumvention or overriding of the controls and procedures. Accordingly, even effective disclosure controls and procedures can only provide reasonable assurance of achieving their desired control objectives. Additionally, in evaluating and implementing possible controls and procedures, management is required to apply its reasonable judgment. We also do not have an audit committee. Based on the evaluation described above, and as a result, in part, of not having an audit committee and having one individual serve as our chief executive officer and chief financial officer has concluded that, as of the end of the period covered by this report, our disclosure controls and procedures were not effective.

As funds become available to us, we expect to implement additional measures to improve disclosure controls and procedures.

(b) Changes in Internal Controls over Financial Reporting

There was no change in our internal controls over financial reporting that occurred during the period covered by this report, which has materially affected, or is reasonably likely to materially affect, our internal controls over financial reporting.

(c) Officer's Certifications

Appearing as an exhibit to this quarterly report on Form 10-Q are "Certifications" of our Chief Executive and Financial Officer. The Certifications are required pursuant to Sections 302 of the Sarbanes-Oxley Act of 2002 (the "Section 302 Certifications"). This section of the quarterly report on Form 10-Q contains information concerning the Controls Evaluation referred to in the Section 302 Certifications. This information should be read in conjunction with the Section 302 Certifications for a more complete understanding of the topics presented.

PART II – OTHER INFORMATION

ITEM 1 Legal Proceedings

We are not currently involved in any litigation that we are aware of. In the ordinary course of business, we are from time to time involved in various pending or threatened legal actions. The litigation process is inherently uncertain and it is possible that the resolution of such matters might have a material adverse effect upon our financial condition and/or results of operations. However, in the opinion of our management, other than as set forth herein, matters currently pending or threatened against us are not expected to have a material adverse effect on our financial position or results of operations.

ITEM 1A Risk Factors

As a smaller reporting company, we are not required to provide the information required by this Item.

ITEM 2 Unregistered Sales of Equity Securities and Use of Proceeds

During the three months ended June 30, 2018, we did not issue any unregistered securities.

ITEM 3 Defaults Upon Senior Securities

There have been no events which are required to be reported under this Item.

ITEM 4 Mine Safety Disclosures

There have been no events which are required to be reported under this Item.

ITEM 5 Other Information

There have been no events which are required to be reported under this Item.

ITEM 6 Exhibits

Item No.	Description
3.1 (1)	Articles of Incorporation filed December 29, 2008
3.2 (1)	Bylaws dated December 29, 2008
3.3 (2)	Amended and Restated Articles of Incorporation filed October 1, 2012
3.4 (2)	Amended and Restated Bylaws dated September 27, 2012
3.5 (3)	Certificate of Amendment to Articles of Incorporation filed June 11, 2013
3.6 (3)	Certificate of Change to Articles of Incorporation filed June 11, 2013
3.7 (3)	Certificate of Designation for Series A Preferred Stock filed June 11, 2013
3.8 (4)	Certificate of Designation for Series B, C & D Preferred Stock filed August 28, 2013
10.1 (5)	Asset Purchase Agreement between bNET Communications, Inc. and BnetEFactor, Inc.
31.1	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer (filed herewith).
31.2	Rule 13a-14(a)/15d-14(a) Certification of Chief Accounting Officer (filed herewith).
32.1	Section 1350 Certification of Chief Executive Officer (filed herewith).
32.2	Section 1350 Certification of Chief Accounting Officer (filed herewith).
101.INS **	XBRL Instance Document
101.SCH **	XBRL Taxonomy Extension Schema Document
101.CAL **	XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF **	XBRL Taxonomy Extension Definition Linkbase Document
101.LAB **	XBRL Taxonomy Extension Label Linkbase Document
101.PRE **	XBRL Taxonomy Extension Presentation Linkbase Document

** XBRL (Extensible Business Reporting Language) information is furnished and not filed or a part of a registration statement or prospectus for purposes of Sections 11 or 12 of the Securities Act of 1933, as amended, is deemed not filed for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and otherwise is not subject to liability under these sections.

- (1) Incorporated by reference from our Registration Statement on Form S-1, filed with the Commission on November 16, 2011.
- (2) Incorporated by reference from our Current Report on Form 8-K, filed with the Commission on October 3, 2012.
- (3) Incorporated by reference from our Current Report on Form 8-K, filed with the Commission on June 12, 2013.
- (4) Incorporated by reference from our Current Report on Form 8-K filed with the Commission on August 30, 2013.
- (5) Incorporated by reference from our Current Report on Form 8-K filed with the Commission on December 3, 2012.

SIGNATURES

Pursuant to the requirements 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.

Bnet Media Group, Inc.

Dated: July 19, 2018

/s/ Gerald E. Sklar
By: Gerald E. Sklar
Chief Executive Officer