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

FORM 8-K/A
Amendment No. 1

CURRENT REPORT
Pursuant to Section 13 OR 15(d) of
The Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **January 24, 2018**

Innovative Food Holdings, Inc.
(Exact name of registrant as specified in its charter)

Florida	**0-9376**	**20-1167761**
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

28411 Race Track Road, Bonita Springs, Florida	**34114**
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: **(239) 596-0204**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

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. ☐

Explanatory Note

On January 30, 2018, Innovative Food Holdings, Inc. filed a Current Report on form 8-K under Items 1.01, 2.01, and 9.01 to report the acquisition of substantially all of the assets and certain liabilities of iGourmet LLC and iGourmet NY LLC, privately-held New York limited liability companies, by our wholly-owned subsidiary, Innovative Gourmet, LLC. This filing is being made solely to provide the required financial statements in a timely manner.

Item 9.01. Financial Statements and Exhibits.

(a) Financial Statements of Businesses Acquired. The audited financial statements of iGourmet LLC as of and for the years ended December 31, 2017 and 2016 are attached hereto as Exhibit 99.1 to this Form 8-K/A and are incorporated in their entirety by reference. The unaudited condensed consolidated interim financial statements and pro forma information was reviewed by Liggett & Webb, P.A., our independent registered public accountants.

(b) Pro Forma Financial Information. Unaudited Pro Forma Condensed Combined financial information is attached hereto as Exhibit 99.2 to this Form 8-K/A and is incorporated in its entirety by reference.

(d) Exhibits

Exhibit Number	Description
99.1	Audited Financial Statements of iGourmet LLC for the years ended December 31, 2017 and 2016
99.2	Unaudited pro forma condensed combined financial information

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 hereunto duly authorized.

INNOVATIVE FOOD HOLDINGS, INC.

Date: April 9, 2018

By: /s/ Sam Klepfish
Sam Klepfish
Chief Executive Officer

Exhibit 99.1

iGourmet LLC

Financial Statements

December 31, 2017 and 2016

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LIGGETT & WEBB P.A.
CERTIFIED PUBLIC ACCOUNTANTS

432 Park Avenue South, 10th Floor
New York, NY 10016 / (212) 481-3490

1901 South Congress Avenue, Suite 110
Boynton Beach, FL 33426 / (561) 752-1721

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors of
iGourmet, LLC

Opinion on the Financial Statements

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

The Company's Ability to Continue as a Going Concern

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in Note 2 to the financial statements, the Company has a net loss of $1,180,373, cash used in operations of $390,548, working capital deficit of $4,069,833, and members' deficit of $5,808,730 at December 31, 2017. This raises substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in Note 2. The financial statements do not include any adjustments that might result from the outcome of this uncertainty.

Basis for Opinion

These financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("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 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 in accordance with the standards of the PCAOB. 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 in accordance with the standards of the PCAOB.

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

/s/ LIGGETT & WEBB, P.A.

We have served as the Company's auditor since 2017.

New York, NY
April 2, 2018

iGourmet LLC
Balance Sheets

	December 31, 2017	December 31, 2016
ASSETS		
Current assets		
Cash and cash equivalents	$ 4,716	$ 326,167
Accounts receivable	550,967	402,678
Inventory	273,556	364,748
Due from related parties	713,083	555,043
Other current assets	102,223	-
Total current assets	1,644,545	1,648,636
Property and equipment, net	16,325	18,784
Other assets	11,100	9,292
Total assets	$ 1,671,970	$ 1,676,712
LIABILITIES AND STOCKHOLDERS’ EQUITY		
Current liabilities		
Bank overdraft	$ 93,448	$ -
Accounts payable and accrued liabilities	3,049,720	2,122,175
Loans payable, current portion – net of discount of $9,318 and $4,636, respectively	657,680	210,415
Loans payable, related parties, current portion	228,812	-
Other current liabilities, related parties	1,324,349	1,327,059
Deferred revenue	344,869	342,189
Other current liabilities	15,500	500
Total current liabilities	5,714,378	4,002,338
Loans payable	1,094,777	1,178,776
Loans payable, related parties	671,545	1,123,955
Total liabilities	7,480,700	6,305,069
Commitments and contingencies (note 14)	-	-
Members’ deficit	(5,808,730)	(4,628,3575)
Total liabilities and members’ deficit	$ 1,671,970	$ 1,676,712

See notes to financial statements.

iGourmet LLC
Statements of Operations

	For the Twelve Months Ended December 31, 2017	For the Twelve Months Ended December 31, 2016
Revenue	$ 8,729,199	$ 8,528,314
Cost of goods sold	6,582,183	6,228,555
Gross margin	2,147,016	2,299,759
Selling, general and administrative expenses	2,871,283	2,906,390
Total operating expenses	2,871,283	2,906,390
Operating (loss)	(724,267)	(606,631)
Other (income) expense:		
Interest expense, net	465,106	295,982
Other (income)	(9,000)	(74,750)
Total other (income) expense	456,106	221,232
Net loss	$ (1,180,373)	$ (827,863)

See notes to financial statements.

iGourmet LLC
Statements of Cash Flows

	For the Twelve Months Ended December 31, 2017	For the Twelve Months Ended December 31, 2016
Cash flows from operating activities:		
Net (loss)	$ (1,180,373)	$ (827,863)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	26,003	14,199
Amortization of original issue discount on notes payable	140,475	60,177
Changes in assets and liabilities:		
Accounts receivable, net	(148,289)	(100,974)
Inventory	91,192	18,148
Other current assets	(102,223)	-
Other assets	(1,808)	-
Due from related parties	(158,040)	(112,197)
Due to related parties	(2,710)	130,202
Accounts payable and accrued liabilities	942,545	311,853
Deferred revenue	2,680	54,701
Net cash (used in) operating activities	(390,548)	(451,754)
Cash flows from investing activities:		
Acquisition of property and equipment	(23,544)	(3,030)
Net cash (used in) investing activities	(23,544)	(3,030)
Cash flows from financing activities:		
Bank overdraft	93,448	-
Cash received from line of credit	4,137,040	4,039,400
Cash paid on line of credit	(4,014,038)	(4,039,400)
Cash received from loans	1,437,214	969,667
Principal payments on loans	(1,214,423)	(1,159,438)
Cash received from related party notes	8,400	651,145
Principal payments related party notes	(355,000)	(209,065)
Net cash provided by financing activities	92,641	252,309
(Decrease) in cash and cash equivalents	(321,451)	(202,475)
Cash and cash equivalents at beginning of year	326,167	528,642
Cash and cash equivalents at end of year	$ 4,716	$ 326,167
Supplemental disclosure of cash flow information:		
Cash paid during the period for:		
Interest	$ 257,428	$ 169,031
Taxes	$ -	$ -

See notes to financial statements.

iGourmet LLC
Statements of Changes in Members' Deficit
For the Two Years Ended December 31, 2017

	Units	Total Members' Deficit
Balance at December 31, 2015	4,384,808	$ (3,800,494)
Loss for the year ended December 31, 2016	-	(827,863)
Balance at December 31, 2016	4,384,808	(4,628,357)
Loss for the year ended December 31, 2017	-	(1,180,373)
Balance at December 31, 2017	4,384,808	$ (5,808,730)

See notes to financial statements.

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A summary of significant accounting policies applied in the preparation of the accompanying financial statements.

Business Activities

iGourmet LLC ("the Company") was organized on December 16, 1998 as a Limited Liability Company in the state of New York. The Company is in the business of providing specialty food products to end users, primarily retail consumers. The majority of our business is conducted via our website www.igourmet.com, however, the company also operates third-party sales channels on online marketplaces such as Amazon, eBay and Jet. We served more than 75,000 customers in 2017. The majority of our sales are paid in advance via credit card; our products are then shipped from our warehouse in West Pittston, Pennsylvania. The website offers over 5,000 unique products, including 800 distinct types of gourmet cheese. iGourmet assembles a wide variety of gourmet gift baskets which are popular both seasonally and year round. In addition to its competencies in cutting and wrapping cheese and assembling gift baskets, iGourmet has over 20 years of experience in safely packing and shipping perishable orders to upscale consumers all across the US.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America 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 reported periods. Actual results could materially differ from those estimates.

Revenue Recognition

The Company recognizes revenue upon product delivery. All of our products are shipped either same day or overnight or through longer shipping terms to the customer and the customer takes title to product and assumes risk and ownership of the product when it is delivered. Shipping charges to customers and sales taxes collectible from customers, if any, are included in revenues.

For revenue from product sales, the Company recognizes revenue in accordance with Financial Accounting Standards Board "FASB" Accounting Standards Codification "ASC" 605-15-05. ASC 605-15-05 requires that four basic criteria must be met before revenue can be recognized: (1) persuasive evidence of an arrangement exists; (2) delivery has occurred; (3) the selling price is fixed and determinable; and (4) collectability is reasonably assured. Determination of criteria (3) and (4) are based on management's judgments regarding the fixed nature of the selling prices of the products delivered and the collectability of those amounts. Provisions for discounts and rebates to customers, estimated returns and allowances, and other adjustments are provided for in the same period the related sales are recorded. The Company defers any revenue for which the product has not been delivered or is subject to refund until such time that the Company and the customer jointly determine that the product has been delivered or no refund will be required.

Cost of goods sold

We have included in cost of goods sold all costs which are directly related to the generation of revenue. These costs include primarily the cost of the product plus the shipping costs.

Selling, general, and administrative expenses

We have included in selling, general, and administrative expenses all other costs which support the Company's operations but which are not includable as a cost of sales. These include primarily payroll, facility costs such as rent and utilities, and other administrative costs including professional fees. Advertising costs are expensed as incurred.

Cash and Cash Equivalents

Cash equivalents include all highly liquid debt instruments with original maturities of three months or less which are not securing any corporate obligations.

Accounts Receivable

The Company provides an allowance for doubtful accounts equal to the estimated uncollectible amounts. The Company's estimate is based on historical collection experience and a review of the current status of trade accounts receivable. It is reasonably possible that the Company's estimate of the allowance for doubtful accounts will change. As of December 31, 2017 and 2016, the Company have an allowance for doubtful receivable for $0.

Property and Equipment

Property and equipment are valued at cost. Depreciation is provided over the estimated useful lives up to five years using the straight-line method. Leasehold improvements are depreciated on a straight-line basis over the term of the lease.

The estimated service lives of property and equipment are as follows:

Computer Equipment	3 years
Office Furniture and Fixtures	5 years
Warehouse Equipment	5 years
Vehicles	5 years
Leasehold Improvements	10 years

Inventories

Inventory is valued at the lower of cost or market and is determined by the first-in, first-out method.

Long-lived Assets

As of December 31, 2017 and 2016, the Company's management believes there is no impairment of its long-lived assets. There can be no assurance, however, that market conditions will not change which could result in impairment of long-lived assets in the future.

Fair Value of Financial Instruments

The carrying amount of the Company's cash and cash equivalents, accounts receivable, notes payable, line of credit, accounts payable and accrued expenses, none of which is held for trading, approximates their estimated fair values due to the short-term maturities of those financial instruments.

The Company adopted ASC 820-10, "Fair Value Measurements" which provides a framework for measuring fair value under GAAP. ASC 820-10 defines fair value as the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants on the measurement date. ASC 820-10 requires that valuation techniques maximize the use of observable inputs and minimize the use of unobservable inputs.

As of December 31, 2017 and 2016, the Company did not have any financial assets or liabilities that are measured at fair value on a recurring basis.

Advertising costs
The Company follows the policy of charging the costs of advertising expenses as incurred.

Income taxes
iGourmet is a limited liability company; therefore, no provision has been made for corporate federal and state income taxes and the unit holders include the income or loss in their individual tax returns. The Company is, however, liable for its state franchise taxes.

New Accounting Pronouncements
Management does not believe that any recently issued, but not yet effective, accounting standards if currently adopted would have a material effect on the accompanying financial statements.

2. GOING CONCERN

During the year ended December 31, 2017, the Company had a net loss of $1,180,373 and cash used in operations of $390,548. At December 31, 2017, the Company had a working capital deficit of $4,069,833 and a members' deficit of $5,808,730. This raises substantial doubt about its ability to continue as a going concern. The financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company's ability to raise additional capital and implement its business plan.

3. ACCOUNTS RECEIVABLE

The majority of the Company's sales are paid at the time of the order. However, the Company does maintain accounts receivable for items shipped to certain wholesale customers. At December 31, 2017 and 2016, accounts receivable outstanding were $550,967 and $402,678, respectively.

4. INVENTORY

Inventory consists of specialty food products. At December 31, 2017 and 2016, finished goods inventory was $273,556 and $364,748, respectively.

5. OTHER CURRENT ASSETS

At December 31, 2017 and 2016, other current assets in the amount of $102,223 and $0, respectively, consisted of deposits on inventory.

6. DUE FROM RELATED PARTIES

Certain of the Company's unit holders utilize their personal credit cards to purchase inventory, services, and supplies for the Company. They also use these same credit cards for their personal expenditures. The Company pays amounts due under these credit cards on a monthly basis. The Company records the amounts paid for the personal portion of these credit cards as due from related parties. The Company also has receivables from entities in which the Company's President is a non-majority owner. These receivables include amounts due for rent and for utilities. See note 13.

At December 31, 2017 and 2016, due from related parties consists of:

	2017	2016
Due for payments on personal credit cards	$ 667,445	$ 529,872
Due for rent and utilities	45,638	25,171
Due from related parties	$ 713,083	$ 555,043

7. PROPERTY AND EQUIPMENT

A summary of property and equipment at December 31, 2017 and 2016, is as follows:

	2017	2016
Office Furniture & Equipment	$ 48,623	$ 25,079
Warehouse Equipment	556,707	556,707
Computer Equipment	105,151	105,151
Leasehold Improvements	22,957	22,957
Vehicles	41,889	41,889
	775,327	751,782
Less accumulated depreciation and amortization	(759,002)	(732,998)
Total	$ 16,325	$ 18,784

Depreciation and amortization expense for property and equipment amounted to $26,003 and $14,199 for the year ended December 31, 2017 and 2016, respectively.

8. OTHER ASSETS

Other assets consist of security deposits on leased property and utilities. Other assets amounted to $11,100 and $9,292 at December 31, 2017 and 2016, respectively.

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

Accounts payable and accrued liabilities consisted of the following at December 31, 2017 and 2016:

	2017	2016
Trade accounts payable	$ 3,044,257	$ 2,122,175
Accrued interest	5,463	-
Total	$ 3,049,720	$ 2,122,175

10. LOANS AND NOTES PAYABLE

The following loans and notes payable were outstanding at December 31, 2017 and 2016:

	December 31, 2017	December 31, 2016
At December 31, 2017, the Company owed the principal amount of $37,152 to American Express Bank, FSB pursuant to a Business Loan and Security Agreement dated January 25, 2017 in the original principal amount of $539,000 (the “American Express 2017 Loan”. The fee charged on the American Express 2017 Loan was 6% of the original principal amount, or $32,340. This fee was charged to interest expense during the twelve months ended December 31, 2017. At December 31, 2016, the Company owed the principal amount of $29,818 to American Express Bank, FSB pursuant to a Business Loan and Security Agreement dated February 19, 2016 in the original principal amount of $621,000 (the “American Express 2016 Loan”. The fee charged on the American Express 2016 Loan was 6% of the original principal amount, or $37,260. This fee was charged to interest expense during the twelve months ended December 31, 2016.	$ 37,152	$ 29,818
At December 31, 2017, the Company owed the principal amount of $80,085 to Celtic Bank under three loan agreements in the original aggregate principle amount of $139,715 (the “Celtic Bank 2017 Loans”). The Celtic Bank 2017 Loans were issued with original issue discounts in the aggregate amount of $15,615; $11,902 of these discounts were amortized to interest expense during the twelve months ended December 31, 2017. At December 31, 2016, the Company owed the principal amount of $64,111 to Celtic Bank under six loan agreements in the original aggregate principal amount of $172,545 (the “Celtic Bank 2016 Loans”). The Celtic Bank 2016 Loans were issued with original issue discounts in the aggregate amount of $21,845; $16,240 of these discounts were amortized to interest expense during the twelve months ended December 31, 2016.	80,085	64,111
At December 31, 2017, the Company owed the principal amount of $262 to PayPal Working Capital under a loan agreement in the original principal amount of $91,972 (the “PayPal 2017 Loan”). The PayPal 2017 Loan was issued with an original issue discount in the amount of $6,972; this amount was amortized to interest expense during the twelve months ended December 31, 2017. At December 31, 2016, the Company owed the principal amount of $28,728 to PayPal Working Capital under a loan agreement in the original principal amount of $107,385 (the “PayPal 2016 Loan”). The PayPal 2016 Loan was issued with an original issue discount in the amount of $10,385; this amount was amortized to interest expense during the twelve months ended December 31, 2016.	262	28,728

At December 31, 2017, the Company owed the principal amount of $1,178,776 on a secured loan payable to UPS Capital Business Credit in the original amount of $1,675,000 (the “UPS Loan”). The UPS Loan bears interest at the rate of prime plus 1.75%, and is payable at the rate of $7,000 per month including principal and interest. The UPS Loan is guaranteed by the U.S. Small Business Administration. During the twelve months ended December 31, 2017, the Company paid principal and interest in the amounts of $92,393 and $68,607, respectively, on the UPS Loan. On January 24, 2018, this note was purchased by a third party pursuant to an asset purchase agreement; see note 15. At December 31, 2016, the Company owed the principal amount of $1,271,170 on the UPS Loan. During the twelve months ended December 31, 2016, the Company paid principal and interest in the amounts of $91,122 and $67,878, respectively, on the UPS Loan.	1,178,776	1,271,170
At December 31, 2017, the Company owed the principal amount of $140,000 on a note payable to Alimentias dated August 24, 2017 (the “Alimentias Note”), bearing interest at the rate of 15% per annum and due December 31, 2017. During the twelve months ended December 31, 2017, the company accrued and paid interest in the amounts of $14,627 and $16,667, respectively, on the Alimentias note.	140,000	-
At December 31, 2017, the Company owned the principal amount of $325,500 on a note payable to Food Funding, LLC (the “Food Funding Note 1”) bearing interest at the rate of 9% per annum and due on April 1, 2018. During the twelve months ended December 31, 2017, the Company accrued interest in the amount of $5,238 on the Food Funding Note 1.	325,500	-
Total	1,761,775	1,393,827
Less: discount	(9,318)	(4,636)
Notes payable, net of discount	$ 1,752,457	$ 1,389,191

Maturities of notes payable for the next five years are as follows. Certain of the payment amounts are adjusted based upon changes in the interest rate:

	December 31, 2017
2018	$ 666,998
2019	84,000
2020	84,000
2021	84,000
2022	84,000
Thereafter	758,777
Total	$ 1,761,775

11. LOANS AND NOTES PAYABLE – RELATED PARTIES

The following notes payable to related parties were outstanding at December 31, 2017 and 2016:

Line of Credit with Luzerne Bank (the “Luzerne Line of Credit”) in the amount of $1,500,000 dated February 28, 2014. The Luzerne Line of Credit is in the name of the Company’s majority owners Spencer and Jessica Chessman, and is in effect until such time as the parties may agree in writing to terminate the agreement. The interest rate on the Luzerne Line of Credit is the prime rate plus 0.75%. The Company paid interest in the amount of $26,609 on the Luzerne Line of Credit during the twelve months ended December 31, 2017.	$ 123,002	$ -
At December 31, 2017, the Company owed the principal amount of $20,400 to JoAnn Jones, an equity holder in the Company, pursuant to a Notes Payable in the original amount of $24,200 (the “JJ Notes”). The JJ Notes bears interest at the rate of 10% per annum, and is due on December 31, 2019. During the twelve months ended December 31, 2017, the Company accrued interest in the amount of $1,564 on the JJ Notes. At December 31, 2016, the Company owed the principal amount of $12,000 on the JJ Notes. During the twelve months ended December 31, 2016, the Company accrued interest in the amount of $317 on the JJ Notes.	20,400	12,000

At December 31, 2017, the Company owed the principal amount of $493,969 to Tracy Chesman, an equity holder in the Company, pursuant to Note Payable agreements in the original amount of $1,875,001 (the "TC Notes"). The TC Notes bear interest at the rate of 10% per annum; principal in the amount of $105,810 was due on December 31, 2018, and principal in the amount of $388,159 was due on December 31, 2019. During the twelve months ended December 31, 2017, the Company made principal payments in the amount of $355,000 and accrued interest in the amount of $58,753 on the TC Notes. At December 31, 2016, the Company owed the principal amount of $848,969 on the TC Notes; principal in the amount of $460,810 was due on December 31, 2018, and principal in the amount of $388,159 was due on December 31, 2019. During the twelve months ended December 31, 2016, the Company accrued interest in the amount of $58,753 on the TC Notes.	493,969	848,969
At December 31, 2017, the Company owed the principal amount of $262,986 to Spencer Chesman, an equity holder in the Company, pursuant to Note Payable agreements in the original amount of $468,051 (the "SC Notes"). The SC Notes bear interest at the rate of 10% per annum, and are due December 31, 2020. During the twelve months ended December 31, 2017, the Company accrued interest in the amount of $17,234 on the SC Notes. At December 31, 2016, the Company owed the principal amount of $262,986 on the SC Notes. Principal in the amount of $262,986 is due on December 31, 2020. During the twelve months ended December 31, 2016, the Company accrued interest in the amount of $26,300 on the SC Notes.	262,986	262,986
Total	$ 900,357	$ 1,123,955

Maturities of notes payable for the next five years are as follows. Certain of the payment amounts are adjusted based upon changes in the interest rate:

	December 31, 2017
2018	$ 228,812
2019	408,559
2020	262,986
2021	-
2022	-
Thereafter	-
Total	$ 900,357

12. MEMBERS' DEFICIT

The Company is governed by the terms and conditions of the Limited Liability Company Operating Agreement (the "Operating Agreement") dated April 30, 2004. The Company is authorized to issue equity interests designed as "Units" at varying prices per Unit as the Board shall approve. The Company has the authority to issue a total of 100,000,000 Units, of which 90,000,000 Units shall be designated as Class A Units and 10,000,000 Units shall be designated as Class B Units. The Class A Units and Class B Units shall be identical in all respects including voting and distribution rights except that the Class B Units have certain liquidation preferences. The Operating Agreement further provides that all profits and losses of the Company shall be shared in proportion to the percentage of interest each member holds. The Company is composed of seven members with various ownership percentages based on number of Units held in Class A and Class B Units.

13. RELATED PARTY TRANSACTIONS

The Company has following transactions with equity holders:

Personal Credit Cards
Certain of the Company's equity holders make purchases on the Company's behalf using their personal credit cards. The equity holders also use these credit cards for personal items. The Company makes monthly payments on these credit cards. The Company records the entire amount of the credit card liabilities on its balance sheet, and records a receivable in the amount of the equity holder's personal charges. See note 6.

At December 31, 2017 and 2016, the Company recorded the following amounts on its balance sheets:

	December 31, 2017	December 31, 2016
Credit card liabilities	$ 1,025,736	$ 1,084,778
Other receivables – due from equity holders	(713,083)	(555,043)
Net amount due on credit card liabilities	$ 312,653	$ 529,735

Accrued Interest
The Company has accrued interest to related parties in the amount of $298,613 and $242,281 at December 31, 2017 and 2016, respectively. The Company recorded interest expense on loans from related parties in the amount of $104,356 and $90,682 during the twelve months ended December 31, 2017 and 2016, respectively.

Amount Due From Vendor
The Company rents office space to two vendors in which the Company's President is a minority shareholder. At December 31, 2017 and 2016, the Company has aggregate receivables in the amount of $45,638 and $25,171, respectively, from these vendors for rent and utilities.

14. COMMITMENTS AND CONTINGENCIES

Operating Lease
On November 16, 2017, the Company renewed its lease for 65,000 square feet of office and warehouse space located at 508 Delaware Avenue, West Pittston, Pennsylvania. The term of the lease is for five years, expiring on September 30, 2022. In January 2018, pursuant to an asset acquisition agreement, this lease was assigned by the lessor to Innovative Gourmet, LLC; see note 15.

15. SUBSEQUENT EVENT

Effective January 24, 2018, the Company ("Sellers") sold substantially all its assets and certain liabilities to Innovative Gourmet, LLC ("Innovative Gourmet", "Buyers"), a wholly-owned subsidiary of Innovative Food Holdings, Inc. pursuant to the terms of an Asset Purchase Agreement.

The consideration for and in connection with the acquisition consisted of: (i) $1,500,000, which satisfied or reduced secured, priority and administrative debt of Sellers; (ii) in connection with and prior to the acquisition, a wholly-owned subsidiary of Buyers, Food Funding, LLC ("Food Funding"), funded advances of $325,000 to Sellers on a secured basis, pursuant to certain loan documents and as bridge loans, which loans were reduced by the proceeds of the Asset Purchase Agreement; (iii) the purchase for $200,000 of certain debt owed by Sellers, to be paid out of, if available, Innovative Gourmet's cash flow; (iv) potential contingent liability allocation for a percentage of Sellers' approximately $2,300,000 of certain debt, not purchased or assumed by Innovative Gourmet, which under certain circumstances, Innovative Gourmet may determine to pay; and (v) additional purchase price consideration of (a) up to a maximum of $1,500,000, if EBITDA of Innovative Gourmet reaches $3,800,000 million in 2018, (b) up to a maximum of $1,750,000, if EBITDA of Innovative Gourmet in 2019 exceeds its EBITDA in 2018 by at least 20% and if its EBITDA reaches $5,000,000; and (c) up to a maximum of $2,125,000, if EBITDA of Innovative Gourmet in 2020 exceeds its EBITDA in 2019 by at least 20% and if its EBITDA reaches $8,000,000. The EBITDA based earnout shall be paid 37.5% in cash, 25% in Innovative Food Holdings shares valued at the time of the closing of this transaction and 37.5%, at Innovative Gourmet's option, in Innovative Food Holdings shares valued at the time of the payment of the earnout or in cash.

In connection with the acquisition, Food Funding purchased Seller's senior secured note at a price of approximately $1,187,000, pursuant to the terms of a Loan Sale Agreement with UPS Capital Business Credit. That note was reduced by the proceeds of the Asset Purchase Agreement. See Item (i) above.

The Asset Purchase and Loan Sale Agreements contained standard representations, warranties and indemnities. Certain employees of the Sellers are now employees of Innovative Gourmet.

The amount and terms of consideration payable was determined as a result of arm's length negotiations. No prior material relationship existed between the Sellers and Buyers us or any affiliates, any director or officer of either Buyers or Sellers, or any associate of any such director or officer of either Buyers or Sellers.

Exhibit 99.2

INNOVATIVE FOOD HOLDINGS, INC.
UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Effective January 24, 2018, Innovative Food Holdings, Inc.'s wholly-owned subsidiary, Innovative Gourmet, LLC ("Innovative Gourmet"), acquired substantially all of the assets and certain liabilities of iGourmet LLC and iGourmet NY LLC ("Sellers"), privately-held New York limited liability companies operating out of Pennsylvania and engaged in the sale, marketing, and distribution of specialty food and specialty food items through www.igourmet.com, online marketplaces, additional direct-to-consumer platforms, and distribution to foodservice, retail stores and other wholesale accounts, pursuant to the terms of an Asset Purchase Agreement with Sellers (the "Asset Purchase Agreement").

The consideration for and in connection with the acquisition consisted of: (i) $1,500,000, which satisfied or reduced secured, priority and administrative debt of Sellers; (ii) in connection with and prior to the acquisition, our wholly-owned subsidiary, Food Funding, LLC ("Food Funding"), funded advances of $325,000 to Sellers on a secured basis, pursuant to certain loan documents and as bridge loans, which loans were reduced by the proceeds of the Asset Purchase Agreement; (iii) the purchase for $200,000 of certain debt owed by Sellers, to be paid out of, if available, Innovative Gourmet's cash flow; (iv) potential contingent liability allocation for a percentage of Sellers' approximately $2,300,000 of certain debt, not purchased or assumed by Innovative Gourmet, which under certain circumstances, Innovative Gourmet may determine to pay; and (v) additional purchase price consideration of (a) up to a maximum of $1,500,000, if EBITDA of Innovative Gourmet reaches $3,800,000 million in 2018, (b) up to a maximum of $1,750,000, if EBITDA of Innovative Gourmet in 2019 exceeds its EBITDA in 2018 by at least 20% and if its EBITDA reaches $5,000,000; and (c) up to a maximum of $2,125,000, if EBITDA of Innovative Gourmet in 2020 exceeds its EBITDA in 2019 by at least 20% and if its EBITDA reaches $8,000,000. The EBITDA based earnout shall be paid 37.5% in cash, 25% in Innovative Food Holdings shares valued at the time of the closing of this transaction and 37.5%, at Innovative Gourmet's option, in Innovative Food Holdings shares valued at the time of the payment of the earnout or in cash.

In connection with the acquisition, our wholly-owned subsidiary, Food Funding LLC, purchased Seller's senior secured note at a price of approximately $1,187,000, pursuant to the terms of a Loan Sale Agreement with UPS Capital Business Credit. That note was reduced by the proceeds of the Asset Purchase Agreement. See Item (i) above.

The following unaudited pro forma condensed combined balance sheet at December 31, 2017 and the unaudited pro forma condensed combined statements of operations for the year ended December 31, 2017 presented herein are based on the historical financial statements of Innovative Food Holdings, Inc. ("Innovative", "our" or the "Company") and iGourmet LLC ("iGourmet") after giving effect to the acquisition of substantially all of the assets and certain liabilities of iGourmet LLC and iGourmet NY LLC, by our wholly-owned subsidiary, Innovative Gourmet, LLC (the "Acquisition"), and the assumptions and adjustments described in the accompanying notes to these unaudited pro forma condensed combined financial statements.

The unaudited condensed combined pro forma balance sheet data assume that the Acquisition took place on December 31, 2017 and combine unaudited consolidated balance sheets of Innovative and iGourmet LLC as of December 31, 2017.

The unaudited pro forma condensed combined statement of operations data for the year ended December 31, 2017 combine the historical consolidated statement of operations of Innovative and iGourmet LLC for the year ended December 31, 2017. The unaudited pro forma condensed combined statement of operations data for the fiscal year ended December 31, 2017 give effect to the Acquisition as if it occurred on January 1, 2017.

The unaudited pro forma condensed combined financial statements include adjustments, which are based upon preliminary estimates, to reflect the allocation of the purchase price to the acquired assets and assumed liabilities of iGourmet LLC. The final allocation of the purchase price will be determined after the completion of the Acquisition and will be based upon actual net tangible and intangible assets acquired as well as liabilities assumed. The preliminary purchase price allocation for iGourmet LLC is subject to revision as more detailed analysis is completed and additional information on the fair values of its assets and liabilities becomes available. Any change in the fair value of the net assets of iGourmet LLC will change the amount of the purchase price allocable to goodwill. Additionally, changes in iGourmet LLC's working capital, including the results of operations from December 31, 2017 through the date the transaction is completed, will change the amount of goodwill recorded. Final purchase accounting adjustments may differ materially from the pro forma adjustments presented here.

The unaudited pro forma condensed combined financial statements do not give effect to the potential impact of current financial conditions, regulatory matters or any anticipated synergies, operating efficiencies or cost savings that may be associated with the Acquisition. The unaudited pro forma condensed combined financial data also do not include any integration costs, cost overlap or estimated future transaction costs, except for fixed contractual transaction costs that the companies expect to incur as a result of the Acquisition. In addition, as explained in more detail in the notes to the unaudited pro forma condensed combined financial statements, the Acquisition date fair values of the identifiable assets acquired and liabilities assumed reflected in the unaudited pro forma condensed combined financial information is subject to adjustment to reflect, among other things, the actual closing date, and may vary significantly from the actual amounts that will be recorded upon completion of the Acquisition method accounting.

The historical financial information has been adjusted to give effect to events that are directly attributable to the Acquisition, factually supportable and, with respect to the statements of operations, expected to have a continuing impact on the results of the combined company. These unaudited pro forma combined financial information should be read in conjunction with the historical financial statements and accompanying notes of iGourmet LLC (contained elsewhere in this Form 8-K), and Innovative's historical financial statements and accompanying notes appearing in its periodic SEC filings including the Company's Annual Report on Form 10-K for the year ended December 31, 2017. The adjustments that are included in the following unaudited pro forma combined financial statements are described in Note 2 below, which includes the numbered notes that are marked in those financial statements.

Innovative Food Holdings, Inc.
Unaudited Pro Forma Condensed Combined Balance Sheet
As of December 31, 2017

	Innovative Food Holdings, Inc. and Subsidiaries	iGourmet, LLC	Pro forma Adjustments	Note	Pro forma Combined
ASSETS					
Current assets					
Cash and cash equivalents	$ 5,133,435	$ 4,716	(4,716)	(1)	$ 5,133,435
Accounts receivable, net	2,042,505	550,967			2,593,472
Inventory	937,962	273,556			1,211,518
Due from related parties, net		713,083	(713,083)	(1)	0
Notes receivable	325,500		(325,500)	(9)	0
Other current assets	86,730	102,223			188,953
Total current assets	8,526,132	1,644,545			9,127,378
Property and equipment, net	1,955,250	16,325			1,971,575
Investments	201,525				201,525
Intangible assets, net	1,336,916		3,312,686	(3)	4,649,602
Other assets		11,100			11,100
Total assets	$ 12,019,823	$ 1,671,970	1,628,417		$ 15,961,180
LIABILITIES AND STOCKHOLDERS' EQUITY					
Current liabilities					
Cash overdraft	$	$ 93,448	(93,448)	(2)	$ 0
Accounts payable and accrued liabilities	1,836,559	3,049,720	(2,521,073)	(2)	3,100,906
			735,700	(4)	
Other liabilities			195,600	(5)	557,900
			362,300	(6)	
Accrued interest	15,860				15,860
Notes payable - current portion	346,855	657,680	(206,021)	(2)	473,014
			(325,500)	(9)	
Purchase of secured note from UPS Capital Business Credit			1,183,451	(7)	1,183,451
Loans payable - related party, current portion		228,812	(228,812)	(2)	0
Other current liabilities, related parties		1,324,349	(1,324,349)	(2)	0
Deferred revenue		344,869	(344,869)	(2)	0
Contingent liability - current portion	200,000				200,000
Other current liabilities		15,500	(15,500)	(2)	0
Total current liabilities	2,399,274	5,714,378			5,531,131
Contingent liabilities - long term	200,000		592,200	(6)	1,009,500
			217,300	(6)	
Notes payable - long term portion	866,010	1,094,777	(1,094,777)	(2)	866,010
Loans payable - related parties		671,545	(671,545)	(2)	0
Total liabilities	3,465,284	7,480,700			7,406,641
Common stock	3,605				3,605
Additional paid-in capital	36,196,682				36,196,682
Treasury stock	(992,313)				(992,313)
Accumulated deficit	(26,653,435)				(26,653,435)
Members' equity		(5,808,730)	5,808,730	(8)	0
Total owners equity	8,554,539	(5,808,730)			7,913,569
Total liabilities and equity	$ 12,019,823	$ 1,671,970	1,628,417		$ 15,961,180

See accompanying notes to the unaudited pro forma condensed combined financial statements.

Innovative Food Holdings, Inc.
Unaudited Pro Forma Condensed Combined Statement of Operations
For the Year Ended December 31, 2017

	Innovative Food Holdings, Inc. and Subsidiaries	iGourmet, LLC	Pro Forma Adjustments	Note	Pro Forma Combined
Revenue	$ 41,244,717	$ 8,729,199			$ 49,973,916
Cost of goods sold	27,619,026	6,582,183			34,201,209
Gross margin	13,625,691	2,147,016			15,772,707
Selling, general and administrative expenses	8,787,209	2,871,283	640,970	(10)	12,299,462
Total operating expenses	8,787,209	2,871,283			12,299,462
Operating income (loss)	4,838,482	(724,267)			3,473,245
Other expense:					
Interest expense, net	159,720	465,106	(465,106)	(11)	159,720
Other (income) expense	-	(9,000)			(9,000)
Total other expense	159,720	456,106			150,720
Net income before taxes	4,678,762	(1,180,373)	(175,864)	(10)(11)	3,322,525
Income tax expense	-				
Consolidated net income	$ 4,678,762	$ (1,180,373)			$ 3,322,525
EPS Basic	$ 0.157				$ 0.111
EPS Diluted	$ 0.156				$ 0.111
Weighted average shares outstanding - basic	29,846,136				29,846,136
Weighted average shares outstanding - diluted	29,969,699				29,969,699

See accompanying notes to the unaudited pro forma condensed combined financial statements.

INNOVATIVE FOOD HOLDINGS, INC.
NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Note 1 – Basis of Pro Forma Presentation

The accompanying unaudited pro forma condensed combined financial statements are based on the financial statements of Innovative Food Holdings, Inc. historical condensed consolidated financial statements and iGourmet, LLC's historical financial statements as adjusted to give effect to the acquisition of iGourmet, LLC by Innovative Gourmet, Inc., a wholly-owned subsidiary of Innovative Food Holdings, Inc. The unaudited pro forma condensed consolidated statement of income for the years ended December 31, 2017 give effect to the acquisition of iGourmet, LLC as if it had occurred on January 1, 2017. The unaudited pro forma condensed consolidated balance sheet as of December 31, 2017 gives effect to the acquisition of iGourmet, LLC as if it occurred on December 31, 2017.

The unaudited pro forma combined financial information is based on the assumption that the acquisition is accounted for using the acquisition accounting method in accordance with the Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") 805, Business Combinations, and include all adjustments that are directly attributable to the transactions, and are factually supportable regardless of whether they have continuing impact or are nonrecurring. In accordance with ASC 805, the Company allocated the purchase price of the acquisition to the tangible assets, liabilities, and identifiable intangible assets acquired based on their estimated fair values. The excess of the purchase price over those fair values is recorded as goodwill. During the measurement period, as additional information becomes available about facts and circumstances that existed as of acquisition date, we may further revise our preliminary valuation of assets acquired and liabilities assumed with the corresponding offset to goodwill. After the measurement period, which could be up to one year after the initial transaction date, we may record subsequent adjustments to our statement of operations.

The allocation of the purchase price is preliminary and based on valuations derived from estimated fair value assessments and assumptions used by management. As of the date of this document the Company had not completed the final, detailed valuation studies necessary to arrive at the required estimates of fair value of assets acquired and liabilities assumed of iGourmet, LLC and the related allocations of the purchase price. The preliminary allocation of the purchase price of the acquisition used in these unaudited pro forma condensed consolidated financial statements is based upon the Company's estimates at the date of preparation of these pro forma financial statements, and is subject to change as the Company finalizes valuation studies.

The unaudited pro forma combined financial information does not give effect to the potential impact of current financial conditions, regulatory matters, operating efficiencies or other savings or expenses that may be associated with the acquisition. The unaudited pro forma condensed combined financial information also does not include any future integration costs. The unaudited pro forma condensed combined financial information has been prepared by management for illustrative purposes only in accordance with Article 11 of SEC Regulation S-X and are not necessarily indicative of the combined financial position or results of operations in future periods or the results that actually would have been realized had Innovative Food Holdings, Inc. and iGourmet LLC been reporting operations on a consolidated basis during the specified periods presented.

Note 2 – Preliminary Purchase Price Allocation

Effective January 24, 2018, pursuant to the terms of an Asset Purchase Agreement (the "Asset Purchase Agreement"), our wholly-owned subsidiary, Innovative Gourmet, LLC ("Innovative Gourmet"), acquired substantially all of the assets and certain liabilities of iGourmet LLC and iGourmet NY LLC ("Sellers").

The consideration for and in connection with the acquisition consisted of: (i) $1,500,000, which satisfied or reduced secured, priority and administrative debt of Sellers; (ii) in connection with and prior to the acquisition, our wholly-owned subsidiary, Food Funding, LLC ("Food Funding"), funded advances of $325,000 to Sellers on a secured basis, pursuant to certain loan documents and as bridge loans, which loans were reduced by the proceeds of the Asset Purchase Agreement; (iii) the purchase for $200,000 of certain debt owed by Sellers, to be paid out of, if available, Innovative Gourmet's cash flow; (iv) potential contingent liability allocation for a percentage of Sellers' approximately $2,300,000 of certain debt, not purchased or assumed by Innovative Gourmet, which under certain circumstances, Innovative Gourmet may determine to pay; and (v) additional purchase price consideration of (a) up to a maximum of $1,500,000, if EBITDA of Innovative Gourmet reaches $3,800,000 million in 2018, (b) up to a maximum of $1,750,000, if EBITDA of Innovative Gourmet in 2019 exceeds its EBITDA in 2018 by at least 20% and if its EBITDA reaches $5,000,000; and (c) up to a maximum of $2,125,000, if EBITDA of Innovative Gourmet in 2020 exceeds its EBITDA in 2019 by at least 20% and if its EBITDA reaches $8,000,000. The EBITDA based earnout shall be paid 37.5% in cash, 25% in shares of Innovative Food Holdings' common stock valued at the time of the closing of this transaction and 37.5%, at Innovative Gourmet's option, in Innovative Food Holdings shares valued at the time of the payment of the earnout or in cash.

In connection with the acquisition, our wholly-owned subsidiary, Food Funding LLC, purchased Seller's senior secured note at a price of approximately $1,187,000, pursuant to the terms of a Loan Sale Agreement with UPS Capital Business Credit. That note was reduced by the proceeds of the Asset Purchase Agreement. See Item (i) above.

The pro forma condensed combined balance sheet as of December 31, 2017 reflects the following allocation of the total purchase price to iGourmet LLC's net tangible assets, with the residual allocated to intangible assets:

Initial purchase price	$	1,500,000
Cash payable in connection with the transaction		1,957,400
Contingent liabilities		809,500
Total purchase price	$	4,266,900
Tangible assets acquired	$	954,214
Intangible assets acquired		3,160,700
Goodwill acquired		151,986
Total purchase price	$	4,266,900

Note 3 – Pro Forma Adjustments

The pro forma condensed combined financial information is based upon the historical consolidated financial statements of Innovative and iGourmet LLC and certain adjustments which Innovative believes are reasonable to give effect to the iGourmet LLC transaction. These adjustments are based upon currently available information and certain assumptions, and therefore the actual adjustments will likely differ from the pro forma adjustments. The pro forma condensed combined financial statements were prepared using the acquisition method of accounting for the business combination. As discussed above, the purchase price allocation is considered preliminary at this time. However, Innovative believes that the preliminary purchase price allocation and other related assumptions utilized in preparing the pro forma condensed combined financial statements provide a reasonable basis for presenting the pro forma effects of the iGourmet LLC transaction.

The following pro forma adjustments are included in the unaudited pro forma condensed combined balance sheet and statements of operations:

(1) Innovative Gourmet did not acquire these assets of Sellers.
(2) Innovative Gourmet did not assume these liabilities of Seller.
(3) Represents the value of tangible assets acquired.
(4) Represents certain cash payments related to the transaction.
(5) Represents the present value of amounts payable for certain debt purchased from the sellers.
(6) Represents the value of contingent liabilities.
(7) Represents payment to acquire a note from UPS Capital Business Credit.
(8) Represents the members equity of Sellers.
(9) Elimination of intercompany accounts in consolidation.
(10) Amortization of acquired intangible assets.
(11) Elimination of interest expense on debt not acquired.

The following table provides the average estimated useful lives of intangible assets acquired:

Intangible Asset	**Life in Years**
Retail Customer List	2
Other Customer Relationships	3
Trade Names	N/A
Internally Developed Technology	5
Non- compete agreements	3