

Edgar Filing: SUN RIVER MINING INC - Form 10QSB/A

SUN RIVER MINING INC  
Form 10QSB/A  
January 14, 2002

SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

FORM 10QSB/A  
Amendment No. 1

Quarterly Report under Section 13 or 15(d) of  
the Securities Exchange Act of 1934

CIK NO.: 0001039466

For Quarter Ended  
March 31, 2001

Commission File Number  
000-29621

SUN RIVER MINING, INC.

-----  
(Name of Small Business Issuer in its charter)

COLORADO  
-----  
State or other jurisdiction of  
incorporation or organization

84-1384159  
-----  
IRS Employer ID Number

P. O. Box 723, Evergreen, Colorado  
-----  
(Address of principal executive offices)

80437  
-----  
(Zip Code)

Issuer's telephone number: (720) 318-7339

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 the filing requirements for at least the past 90 days.

Yes    X                    No  
      -----                    -----

Indicate the number of shares outstanding of each of the issuer's classes of common stock, as of the latest practicable date.

15,362,970 as of March 31, 2001

PART 1. FINANCIAL INFORMATION

ITEM 1.                    FINANCIAL STATEMENTS

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Sun River Mining, Inc.  
 (Exploration Stage Company)  
 Balance Sheet  
 (Unaudited)

	March 31, 2001
	-----
ASSETS:	
Current assets:	
Cash	\$          2
Prepaid Expenses	
Accounts Receivable - Del Cielo	1,884
	-----
Total current assets	1,886
	-----
Fixed assets	
Office equipment - (Net \$3,062 depreciation for March, 2001, and \$2,446 for March. 2000.	924
	-----
Total fixed assets	924
	-----
TOTAL ASSETS	\$          2,810
	=====
LIABILITIES AND STOCKHOLDERS' EQUITY:	
CURRENT LIABILITIES:	
Accounts Payable	\$          70,180
Accrued Expenses	375,774
Directors' Fee Payable	8,683
Notes Payable	234,109
	-----
Total Current Liabilities	688,746
	-----
STOCKHOLDERS' EQUITY:	
Preferred Stock, par value \$0.01 per share; 50,000,000 shares authorized; no shares issued and outstanding	-
Common Stock, no par value; 500,000,000 shares authorized; 15,362,970 shares issued and outstanding for December, 2000 and 15,362,970 shares issued and outstanding for September, 2000.	1,921,419
Deficit accumulated during the exploratory stage	(2,607,355)
	-----
Total Stockholders' Deficit	(685,936)
	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$          2,810
	=====

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

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Sun River Mining, Inc.  
(Exploration Stage Company)  
Statement of Operations  
(Unaudited)

	Three-Months Ended March 31,		Six-Months Ended March 31,		
	2001	2000	2001	2000	
REVENUE	\$ -	\$ -	\$ -	\$ -	\$ -
EXPENSES:					
Bank Charges	-	63	7	199	
Consulting	-	6,000	-	24,000	
Depreciation	116	192	232	384	
Directors' Fees	-	-	-	5,378	
Due Diligence	-	-	-	-	
Equipment Rental	-	-	-	-	
Impairment loss	-	-	-	-	
Legal & Accounting	751	4,906	2,282	4,906	
Licenses & Fees	-	-	-	-	
Meals & Entertainment	-	-	-	-	
Office Expenses	-	402	-	730	
Officer's Salaries	-	37,500	-	90,000	
Postage & Shipping	-	-	-	-	
Printing	-	-	-	-	
Public Relations	-	-	-	425	
Rent	-	-	-	730	
Taxes	-	-	-	53	
Telephone	-	536	-	1,093	
Transfer Agent Expense	375	345	750	845	
Travel	-	624	-	809	
TOTAL EXPENSES	1,242	50,568	3,271	129,552	2
EXTRAORDINARY (GAIN)					
Interest	5,137	5,389	10,274	5,389	
Forgiveness of Debt	-	-	-	(40,397)	
NET (LOSS)	\$ (6,379)	\$ (55,957)	\$ (13,545)	\$ (94,544)	\$ (
PER SHARE INFORMATION:					
Weighted average number of common shares outstanding	15,362,970	15,260,124	15,362,970	15,260,124	
NET LOSS PER COMMON SHARE	*	*	*	*	

\* Less than \$.01

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

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Sun River Mining, Inc.  
(Exploration Stage Company)  
Statement of Cash Flows  
(Unaudited)

	Six-Months Ended March 31,	
	2001	2000
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Loss	\$ (13,545)	\$ (94,
Adjustments to reconcile net loss to cash used in operating activities:		
Depreciation	116	
Issuance of Common Stock for Services	-	
Increase (Decrease) in Accounts Payable	(31,058)	9,
Increase (Decrease) in Accrued Liabilities	44,265	94,
Decrease (Increase) in Accounts Rec - Shareholders	-	
Decrease (Increase) in Prepaid Expenses	222	
Net Cash Flows Used by Operations	-	9,
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixes Assets	-	
Net Cash Flows Provided by Investing Activities	-	
CASH FLOWS FROM FINANCING ACTIVITIES:		
Repayment of Notes Payable	-	(37,
Proceeds from Notes Payable	-	
Issuance of Common Stock	-	27,
Net Cash Flows Provided by Financing Activities	-	(10,
Net Increase (Decrease) in Cash	-	(
Cash and cash equivalents - Beginning of period	2	1,
CASH AND CASH EQUIVALENTS - END OF PERIOD	\$ 2	\$
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION		
Cash Paid During the Year for:		
Interest	\$ 10,274	\$ 5,
Income Taxes	\$ -	\$
NON-CASH TRANSACTIONS		
Common stock issued in exchange for services	\$ -	\$ 40,

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The accompanying notes are an integral part of these financial statements

Sun River Mining, Inc.  
(Exploration Stage Company)  
Stockholder's Equity  
March 31, 2001  
(Unaudited)

	Common Stock			Def Accum Durin Explo St
	# of Shares	Amount		
Inception - February 25, 1997	-	\$ -	\$	
Issuance of stock for cash	100,000	100		
Issuance of stock for cash	111,800	111,800		
Issuance of stock to Founders	282,200	-		
Issuance of stock for Consolidation	8,900,000	312,106		
Issuance of stock for cash	58,000	58,000		
Issuance of stock for cash	47,800	47,800		
Net Loss	-	-		
	9,499,800	529,806		
Balance - September 30, 1997				
Issuance of stock for compensation	30,000	30,000		
Issuance of stock for cash	1,000,000	200,000		
Consolidation stock cancelled	(1,200,000)	(50,000)		
Issuance of stock for cash	4,000	4,000		
Net Loss for year	-	-		
	9,333,800	713,806		
Balance - September 30, 1998				
Issuance of stock for cash	424,670	159,367		
Issuance of stock for compensation	800,000	40,000		
Issuance of stock for cash	750,000	296,125		
Issuance of stock for compensation	500,000	276,500		
Issuance of stock for cash	150,000	70,313		
Issuance of stock for cash & services	904,500	122,108		
Issuance of stock for compensation	1,400,000	147,000		
Issuance of stock for compensation	800,000	69,200		
Net Loss for year				(1)
	15,062,970	1,894,419		(2)
Balance - September 30, 1999				
Issuance of stock for cash	300,000	27,000		
Net Loss for year	-	-		
	15,362,970	1,921,419		(2)
Balance - September 30, 2000				
Net Loss for period	-	-		

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Balance - March 31, 2001	15,362,970	\$ 1,921,419	\$ (2
	=====	=====	=====

The accompanying notes are an integral part of these financial statements

SUN RIVER MINING, INC.  
Notes to Financial Statements  
March 31, 2001  
(Unaudited)

NOTE 1 - PRESENTATION OF INTERIM INFORMATION:

In the opinion of the management of Sun River Mining, Inc., the accompanying unaudited financial statements include all normal adjustments considered necessary to present fairly the financial position as of March 31, 2001 and the results of operations for the three-months ended March 31, 2001 and 2000, and the six-months ended March 31, 2001 and 2000, and cash flows for the six-months ended March 31, 2001. Interim results are not necessarily indicative of results for a full year.

The financial statements and notes are presented as permitted by Form 10-Q, and do not contain certain information included in the Company's audited financial statements and notes for the fiscal year ended September 30, 2000, and the reader is cautioned to review the Audited Financial Statements for the year ended September 30, 2000 and accompanying footnotes thereto.

ITEM 2.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION  
AND RESULTS OF OPERATIONS

RESULTS OF OPERATIONS FOR THE QUARTER ENDED MARCH 31, 2001 COMPARED TO SAME PERIOD IN 2000

The Company had no revenues in the period in 2001 or 2000. The Company incurred expenses of \$1,242 in the period in 2001 compared to \$50,568 in the same period in 2000. The Company had a net loss of (\$6,379) in the quarter in 2001 compared to a net loss of (\$55,957) in the same period in 2000. Loss per share was less than (\$.01) per share in the period in 2001 and 2000.

RESULTS OF OPERATIONS FOR THE SIX MONTH PERIOD ENDED MARCH 31, 2001 COMPARED TO THE SAME PERIOD IN 2000.

The Company had no revenues in the period in 2001 or 2000. The Company incurred operating expenses for the six month period of \$3,271 in 2001 compared to \$129,552 in the same six month period in 2000. The Company recorded a net

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operating loss of \$(13,545) for the 2001 period as compared to (\$94,544) including an extraordinary gain of \$40,397 from forgiveness of debt for the same period in fiscal year 2000. The loss per share was less than \$.01 in the period in 2001 and 2000.

The Company losses will continue until business and profitable operations are achieved. While the Company is seeking capital sources for investment, there is no assurance that capital sources can be found.

### LIQUIDITY AND CAPITAL RESOURCES

The Company had current assets of \$1,886 and \$924 in fixed assets for total assets of \$2,810 at the end of the period. The Company will be forced to make private placements of stock in order to fund operations continuance. No assurance exists as to the ability to make private placements of stock. At March 31, 2001, it had \$1,884 in accounts receivable. The Company has current liabilities of \$688,746 which exceed assets by approximately \$688,746.

## PART II

### OTHER INFORMATION

- Item 1. Legal Proceedings - None.
- Item 2. Changes in securities - None.
- Item 3. Defaults upon senior securities - None.
- Item 4. Submission of matters to a vote of security holders - None.
- Item 5. Other information - None.
- Item 6. Exhibits and reports on Form 8-K

(a) The following are filed as Exhibits to this Quarterly Report. The numbers refer to the Exhibit Table of Item 601 of Regulation S-K:

None.

(b) Reports on Form 8-K filed during the three months ended March 31, 2001. (incorporated by reference)

None.

### 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 of the undersigned thereunto duly authorized.

Dated: January 14, 2001

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SUN RIVER MINING, INC.

by:/s/Stephen B. Doppler  
Stephen B. Doppler, President