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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

84-1384159

State or other jurisdiction of
incorporation or organization

IRS Employer ID Number

P. O. Box 723, Evergreen, Colorado

80437

(Address of principal executive offices)

(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, | | Fe (I Ma |
|---|---------------------------------|-------------|-------------------------------|-------------|----------------|
| | 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 | | |
|---------------------------------------|--------------|-----------|--------------------------------------|
| | # of Shares | Amount | Def Accum Durin Explo St |
| 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