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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
June 30, 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 June 30, 2001

PART 1. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

Sun River Mining, Inc.
(Exploration Stage Company)
Consolidated Balance Sheets

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(Unaudited)

| | June 30, 2001 |
|---|------------------|
| | ----- |
| ASSETS: | |
| Current assets: | |
| Cash | \$ 2 |
| Prepaid Expenses | |
| Accounts Receivable - Del Cielo | - |
| | ----- |
| Total current assets | 2 |
| | ----- |
| Fixed assets | |
| Office equipment - (Net \$3,178 depreciation for June, 2001, and \$2,638 for June, 2000) | 808 |
| | ----- |
| Total fixed assets | 808 |
| | ----- |
| TOTAL ASSETS | \$ 810 |
| | ===== |
| | |
| LIABILITIES AND STOCKHOLDERS' EQUITY: | |
| CURRENT LIABILITIES: | |
| Accounts Payable | \$ 46,594 |
| Accrued Expenses | 409,230 |
| Directors' Fee Payable | 8,683 |
| Notes Payable | 234,109 |
| | ----- |
| Total Current Liabilities | 698,616 |
| | ----- |
| | |
| 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 | (2,619,225) |
| | ----- |
| Total Stockholders' Deficit | (697,806) |
| | ----- |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | \$ 810 |
| | ===== |

The accompanying notes are an integral part of these financial statements

Sun River Mining, Inc.

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(Exploration Stage Company)
 Consolidated Statements of Operations
 (Unaudited)

| | Three-Months Ended June 30, | | Nine-Months Ended June 30, | | |
|---|--------------------------------|-------------|-------------------------------|--------------|--------|
| | 2001 | 2000 | 2001 | 2000 | |
| REVENUE | \$ - | \$ - | \$ - | \$ - | \$ - |
| EXPENSES: | | | | | |
| Bank Charges | - | - | 7 | 199 | |
| Consulting | - | 6,000 | - | 30,000 | |
| Depreciation | 116 | 192 | 348 | 576 | |
| Directors' Fees | - | - | - | 5,378 | |
| Due Diligence | - | - | - | - | |
| Equipment Rental | - | - | - | - | |
| Impairment loss | - | - | - | - | |
| Legal & Accounting | 6,242 | 6,242 | 8,524 | 11,148 | |
| Licenses & Fees | - | - | - | - | |
| Meals & Entertainment | - | - | - | - | |
| Office Expenses | - | - | - | 730 | |
| Officer's Salaries | - | 37,500 | - | 127,500 | |
| Postage & Shipping | - | - | - | - | |
| Printing | - | - | - | - | |
| Public Relations | - | - | - | 425 | |
| Rent | - | - | - | 730 | |
| Taxes | - | - | - | 53 | |
| Telephone | - | 536 | - | 1,629 | |
| Transfer Agent Expense | 375 | 345 | 1,125 | 1,190 | |
| Travel | - | - | - | 809 | |
| TOTAL EXPENSES | 6,733 | 50,815 | 10,004 | 180,367 | 2 |
| EXTRAORDINARY (GAIN) | | | | | |
| Interest | 5,137 | 5,389 | 15,411 | 10,778 | |
| Forgiveness of Debt | - | - | - | (40,397) | |
| NET (LOSS) | \$ (11,870) | \$ (56,204) | \$ (25,415) | \$ (150,748) | \$ (2) |
| 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)
 Consolidated Statement of Cash Flows
 (Unaudited)

| | Nine-Months Ended June 30, | |
|---|-------------------------------|-----------|
| | 2001 | 2000 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Net Loss | \$ (25,415) | \$ (150, |
| Adjustments to reconcile net loss to cash used in operating activities: | | |
| Depreciation | 348 | |
| Issuance of Common Stock for Services | - | 145, |
| Increase (Decrease) in Accounts Payable | (54,644) | 6, |
| Increase (Decrease) in Accrued Liabilities | 77,827 | |
| Decrease (Increase) in Accounts Rec - Shareholders | 1,884 | |
| Decrease (Increase) in Prepaid Expenses | - | |
| Net Cash Flows Used by Operations | - | 1, |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Acquisition of Fixed Assets | - | |
| Net Cash Flows Provided by Investing Activities | - | |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Repayment of Notes Payable | - | (29, |
| Proceeds from Notes Payable | - | |
| Issuance of Common Stock | - | 27, |
| Net Cash Flows Provided by Financing Activities | - | (2, |
| Net Increase (Decrease) in Cash | - | (1, |
| 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 | \$ 15,411 | \$ 10, |
| 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
(Unaudited)

| | Common Stock | | |
|---------------------------------------|--------------|-------------|-------|
| | # of Shares | Amount | 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 | - | - | (|
| Balance - September 30, 1997 | 9,499,800 | 529,806 | (|
| 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 | - | - | (|
| Balance - September 30, 1998 | 9,333,800 | 713,806 | (|
| 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, |
| Balance - September 30, 1999 | 15,062,970 | 1,894,419 | (2, |
| Issuance of stock for cash | 300,000 | 27,000 | |
| Net Loss for year | - | - | (|
| Balance - September 30, 2000 | 15,362,970 | 1,921,419 | (2, |
| Net Loss for period | - | - | - |
| Balance - June 30, 2001 | 15,362,970 | \$1,921,419 | \$(2, |

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

SUN RIVER MINING, INC.
Notes to Financial Statements
June 30, 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 June 30, 2001 and the results of operations for the three-months ended June 30, 2001 and 2000, and the nine-months ended June 30, 2001 and 2000, and cash flows for the nine-months ended June 30, 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 THREE MONTH PERIOD ENDED JUNE 30, 2001 COMPARED TO THE SAME PERIOD IN 2000.

The Company incurred operating expenses for the three month period of \$6,733 in 2001 compared to \$50,815 in the same period in 2000. The Company recorded a net operating loss of \$(11,870) for the 2001 period as compared to (\$56,204) for the same period in fiscal year 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. The loss per share for the fiscal quarter was less than (\$.01) in 2001 and 2000.

RESULTS OF OPERATIONS FOR THE NINE MONTH PERIOD ENDED JUNE 30, 2001 COMPARED TO THE SAME PERIOD IN 2000.

The Company incurred operating expenses for the nine month period of \$10,004 in 2001 compared to \$180,367 in the same nine month period in 2000. The Company recorded a net operating loss of \$(25,415) for the 2001 period as compared to (\$150,748) for the same period in fiscal year 2000. In the period in 2000 the Company had an extraordinary gain of \$40,397 from the forgiveness of debt.

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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. The loss per share for the period was less than (\$.01) in 2001 and 2000.

LIQUIDITY AND CAPITAL RESOURCES

The Company had current assets of \$2 and \$808 in fixed assets for total assets of \$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 June 30, 2001, it had no accounts receivable. The Company has current liabilities of \$698,616 which exceed current assets by approximately \$697,806.

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 June 30, 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, 2002

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SUN RIVER MINING, INC.

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