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SUN RIVER MINING INC
Form 10QSB
December 12, 2001

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 10QSB

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

CIK NO.: 0001039466

For Quarter Ended
December 31, 2000

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 _____ No X _____

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 December 31, 2000

PART 1. FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

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

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| | December 31, 2000 |
|---|----------------------|
| | ----- |
| ASSETS: | |
| Current assets: | |
| Cash | \$ 2 |
| Prepaid Expenses | |
| Accounts Receivable - Del Cielo | 1,884 |
| | ----- |
| Total current assets | 1,886 |
| | ----- |
| Fixed assets | |
| Office equipment - (Net \$2,946 depreciation for Dec.2000, and \$2,062 for Sep. 1999. | 1,040 |
| | ----- |
| Total fixed assets | 1,040 |
| | ----- |
| TOTAL ASSETS | \$ 2,926 |
| | ===== |
| LIABILITIES AND STOCKHOLDERS' EQUITY: | |
| CURRENT LIABILITIES: | |
| Accounts Payable | \$ 69,220 |
| Accrued Expenses | 331,500 |
| Directors' Fee Payable | 8,683 |
| Notes Payable | 273,080 |
| | ----- |
| Total Current Liabilities | 682,483 |
| | ----- |
| 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 | (2,600,976) |
| | ----- |
| Total Stockholders' Deficit | (679,557) |
| | ----- |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | \$ 2,926 |
| | ===== |

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

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

Three Months Ended

Feb. 25, 19

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| | December 31, | | (Inception) |
|---|--------------|-------------|--------------------|
| | 2000 | 1999 | December 3 2000 |
| REVENUE | \$ - | \$ - | \$ - |
| EXPENSES: | | | |
| Advertising | - | - | 1 |
| Bank Charges | 7 | 136 | |
| Consulting | - | 18,000 | 87 |
| Depreciation | 116 | 192 | |
| Directors' Fees | - | 5,378 | 1 |
| Due Diligence | - | - | 4 |
| Equipment Rental | - | - | |
| Interest | 5,137 | - | 6 |
| Impairment loss | - | - | 92 |
| Legal & Accounting | 1,531 | - | 8 |
| Licenses & Fees | - | - | |
| Meals & Entertainment | - | - | |
| Office Expenses | - | 328 | 1 |
| Officer's Salaries | - | 52,500 | 38 |
| Postage & Shipping | - | - | |
| Printing | - | - | |
| Public Relations | - | 425 | 8 |
| Rent | - | 730 | |
| Taxes | - | 53 | |
| Telephone | - | 557 | 3 |
| Transfer Agent Expense | 375 | 500 | |
| Travel | - | 185 | 5 |
| TOTAL EXPENSES | 7,166 | 78,984 | 2,64 |
| EXTRAORDINARY (GAIN) | | | |
| Forgiveness of Debt | - | (40,397) | (4 |
| NET (LOSS) | \$ (7,166) | \$ (38,587) | \$ (2,60 |
| PER SHARE INFORMATION: | | | |
| Weighted average number of common shares outstanding | 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.

Sun River Mining, Inc.
(Exploration Stage Company)

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Statement of Cash Flows
(Unaudited)

| | Three Months Ended December 31, | |
|---|------------------------------------|-----------------|
| | 2000 | 1999 |
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Net Loss | \$ (7,166) | \$ (38,000) |
| Adjustments to reconcile net loss to cash used in operating activities: | | |
| Depreciation | 116 | |
| Forgiveness of Debt | - | (40,000) |
| Issuance of Common Stock for Services | - | |
| Increase (Decrease) in Accounts Payable | (15,163) | 16,000 |
| Increase (Decrease) in Accrued Liabilities | 22,213 | 37,000 |
| Decrease (Increase) in Accounts Rec - Shareholders | - | |
| Decrease (Increase) in Prepaid Expenses | - | (3,000) |
| Net Cash Flows Used by Operations | - | (27,000) |
| CASH FLOWS FROM INVESTING ACTIVITIES: | | |
| Acquisition of Fixes Assets | - | |
| Net Cash Flows Provided by Investing Activities | - | |
| CASH FLOWS FROM FINANCING ACTIVITIES: | | |
| Proceeds from Notes Payable | - | |
| Issuance of Common Stock | - | 27,000 |
| Net Cash Flows Provided by Financing Activities | - | 27,000 |
| Net Increase (Decrease) in Cash | - | (0) |
| Cash and cash equivalents - Beginning of period | 2 | 1,000 |
| CASH AND CASH EQUIVALENTS - END OF PERIOD | \$ 2 | \$ 1,000 |
| SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION | | |
| Cash Paid During the Year for: | | |
| Interest | \$ - | \$ - |
| Income Taxes | \$ - | \$ - |
| NON-CASH TRANSACTIONS | | |
| Common stock issued in exchange for services | \$ - | \$ 40,000 |

The accompanying notes are an integral part of these financial statement

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Sun River Mining, Inc.
 (Exploration Stage Company)
 Stockholder's Equity
 December 31, 2000
 (Unaudited)

| | Common Stock | | Deficit Accumulated During Exploration Stage |
|---------------------------------------|--------------|-------------|--|
| | # 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 | - | - | |
| 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 - December 31, 2000 | 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
December 31, 2000
(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 December 31, 2000 and the results of operations for the three-months ended December 31, 2000 and 1999, and cash flows for the three-months ended December 31, 2000. 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 DECEMBER 31, 2000
COMPARED TO THE SAME PERIOD IN 1999.

The Company had no revenues in the period in 2000 or 1999. The Company incurred operating expenses for the three month period of \$7,166 in 2000 compared to \$78,984 in the same period in 1999. The Company recorded a net operating loss of \$(7,166) for the 2000 period as compared to (\$38,587) for the same period in fiscal year 1999.

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 2000 fiscal quarter was less than (\$0.01) compared to less than (\$0.01) in the fiscal quarter of 1999.

LIQUIDITY AND CAPITAL RESOURCES

The Company had current assets of \$2 and total assets of \$2,926 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. The Company has current liabilities of \$682,483 which exceed total assets by approximately \$680,597.

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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 December 31, 2000. (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: December 10, 2001

SUN RIVER MINING, INC.

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