

Edgar Filing: MINERAL MOUNTAIN MINING & MILLING CO - Form 10-Q

MINERAL MOUNTAIN MINING & MILLING CO
Form 10-Q
April 02, 2001

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 10-Q

QUARTERLY REPORT PURSUANT TO SECTION 13 OF 15(D) OF
THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended December 31, 2000

Commission file number 1-8187

MINERAL MOUNTAIN MINING & MILLING COMPANY
(Exact name of registrant as specified in its charter)

IDAHO
(State or other jurisdiction of
incorporation or organization)

82-0144710
(IRS Employer
Identification Number)

421 Coeur d'Alene Ave. - Ste 3
Coeur d'Alene, Idaho
(Address of principal executive offices)

83814-2862
(Zip Code)

(208) 664-3544
(Registrant's Telephone Number, Including Area Code)

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 such filing requirements for the past 90 days.

Yes No X Form 10 Q for this period is being filed late

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of December 31, 2000:

3,078,049

MINERAL MOUNTAIN MINING & MILLING COMPANY
Form 10-Q
For the quarterly period ended December 31, 2000

PART I

ITEM 1 Statement of Financial Position as of

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December 31, 2000 and March 31, 2000

Statement of Operations for the
Nine Month Periods Ended December 31, 2000 and 1999

Statement of Changes in Stockholders' Equity for the
Nine Month Periods Ended December 31, 2000 and 1999

Statement of Cash Flows for the
Nine Month Periods Ended December 31, 2000 and 1999

Notes to Financial Statements as of December 31, 2000

MINERAL MOUNTAIN MINING & MILLING COMPANY
Statement of Financial Position as of December 31, 2000 and March 31, 2000
(UNAUDITED)

ASSETS

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| | Dec. 31, 2000 | March 31, 2000 |
|--|------------------|-------------------|
| | ----- | ----- |
| CURRENT ASSETS | | |
| Cash in banks | \$ 12,646 | \$ 13,864 |
| Prepaid expenses | 300 | 300 |
| | ----- | ----- |
| Total current assets | 12,946 | 14,164 |
| MINING PROPERTY | 53,808 | 53,808 |
| | ----- | ----- |
| TOTAL ASSETS | \$ 66,754 | \$ 67,972 |
| | ===== | ===== |
| LIABILITIES AND STOCKHOLDERS' EQUITY | | |
| ----- | | |
| CURRENT LIABILITIES | | |
| Accounts payable other | \$ - | \$ 360 |
| Accounts payable to Officers and Directors | 1,200 | 1,200 |
| | ----- | ----- |
| Total current liabilities | 1,200 | 1,560 |
| | ----- | ----- |
| STOCKHOLDERS' EQUITY | | |
| Common stock; \$0.10 par value; 10,000,000 shares authorized; 3,078,049 shares issued and outstanding | 153,902 | 153,902 |
| Additional paid-in capital | 339,978 | 339,978 |
| Accumulated deficit | (428,326) | (427,468) |
| | ----- | ----- |
| Total stockholders' equity | 65,554 | 66,412 |
| | ----- | ----- |
| TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY | \$ 66,754 | \$ 67,972 |
| | ===== | ===== |

Prepared by management.

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

MINERAL MOUNTAIN MINING & MILLING COMPANY
Statement of Operations For the Nine Month Periods Ended December 31, 2000 and
December 31, 1999
(UNAUDITED)

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| | Three Months Period | | Nine Months Period | |
|-----------------------------|---------------------|------------------|--------------------|------------------|
| | Dec. 31, 2000 | Dec. 31, 1999 | Dec. 31, 2000 | Dec. 31, 1999 |
| REVENUES | | | | |
| Interest Income | \$ 196 | \$ 200 | \$ 589 | \$ 435 |
| OPERATING EXPENSES | | | | |
| Accounting | 1,243 | 235 | 1,243 | 470 |
| Other professional services | - | 450 | - | 450 |
| Office expenses | 9 | 95 | 178 | 257 |
| Spokane Quotation fee | - | - | - | 300 |
| Taxes | 26 | - | 26 | 10 |
| Total operating expenses | 1,279 | 780 | 1,447 | 1,487 |
| NET (LOSS) | \$ (1,083) | \$ (580) | \$ (858) | \$ (1,052) |
| NET (LOSS) PER SHARE | \$ NIL | \$ NIL | \$ NIL | \$ NIL |

Prepared by management.

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

MINERAL MOUNTAIN MINING & MILLING COMPANY
Statement of Changes in Stockholders' Equity For the
Three Month Periods Ended December 31, 2000 and December 31, 1999
(UNAUDITED)

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| | Shares | Amount | Capital | Deficit | Total |
|--------------------------------------|-----------|------------|------------|--------------|-----------|
| | ----- | ----- | ----- | ----- | ----- |
| Balances as of September 30, 2000 | 3,078,049 | \$ 153,902 | \$339,978 | \$ (427,243) | \$ 66,637 |
| Net (Loss) | - | - | - | (1,083) | (1,083) |
| | ----- | ----- | ----- | ----- | ----- |
| Balances as of December 31, 2000 | 3,078,049 | \$ 153,902 | \$ 339,978 | \$ (428,326) | \$ 65,554 |
| | ===== | ===== | ===== | ===== | ===== |
| Balances as of September 30, 1999 | 3,078,049 | \$ 153,902 | \$ 339,978 | \$ (426,362) | \$ 67,518 |
| Net (Loss) | - | - | - | (580) | (580) |
| | ----- | ----- | ----- | ----- | ----- |
| Balances as of December 31, 1999 | 3,078,049 | \$ 153,902 | \$ 339,978 | \$ (426,942) | \$ 66,938 |
| | ===== | ===== | ===== | ===== | ===== |

Prepared by management.

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

MINERAL MOUNTAIN MINING & MILLING COMPANY
Statement of Cash Flows For the Three and Nine Month Periods Ended December 31,
2000 and 1999
(UNAUDITED)

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| | Three Months Period | | Nine Months Period | |
|---------------------------------|---------------------|------------------|--------------------|------------------|
| | Dec. 31, 2000 | Dec. 31, 1999 | Dec. 31, 2000 | Dec. 31, 1999 |
| CASH FLOWS FROM | | | | |
| OPERATING ACTIVITIES | | | | |
| Net (Loss) | \$ (1,083) | \$ (580) | \$ (858) | \$ (1,052) |
| Increase (decrease) | | | | |
| in accounts payable | (359) | 691 | (548) | 1,092 |
| Net cash provided by | | | | |
| operating activities | (1,442) | 111 | (1,406) | 40 |
| NET INCREASE (DECREASE) IN CASH | (1,442) | 111 | (1,406) | 40 |
| CASH AT BEGINNING OF PERIOD | 14,088 | 15,773 | 14,052 | 15,844 |
| CASH AT END OF PERIOD | \$ 12,646 | \$ 15,884 | \$ 12,646 | \$ 15,884 |

Prepared by management.

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

MINERAL MOUNTAIN MINING & MILLING COMPANY
Notes to Financial Statements as of December 31, 2000
(UNAUDITED)

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The financial statements of Mineral Mountain Mining & Milling Company included herein, have been prepared without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Although certain information normally included in financial statements prepared in accordance with generally accepted accounting principles has been condensed or omitted, Mineral Mountain believes that the disclosures are adequate to make the information presented not misleading. These financial statements should be read in conjunction with the financial statements and notes thereto included in Mineral Mountain's annual report on Form 10-k for the fiscal year ended March 31, 2000.

The financial statements included herein reflect all normal recurring adjustments that, in the opinion of management, are necessary for a fair presentation. The results for interim periods are not necessarily indicative of trends or of results to be expected for a full year.

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For the quarterly period ended December 31, 2000

ITEM 2 MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATION

The Company presently has no revenues other than interest income.

The Company's mineral property consists of an ownership interest in a consolidated area consisting of portions of 13 patented mining claims situated in Shoshone County, Idaho. This area lies between two mining holdings owned by Sunshine Mining Company, the Consolidated Silver property to the east and the Sunshine Mine operations to the west.

Sunshine Mining Company closed the Sunshine mine in February 2001

PART II

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
NONE

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For the quarterly period ended December 31, 2000

SIGNATURES

Pursuant to the requirements of Section 13 of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Mineral Mountain Mining & Milling Company
(Registrant)

Dated: March 15, 2001 By /S/ DONALD L HESS

Donald L. Hess
Secretary - Treasurer

Pursuant to the requirements of the Securities and Exchange act of 1934, the report has been signed below by the following person on behalf of the registrant and in the capacity and on the date indicated.

Dated: March 15, 2001 By /S/ DONALD L HESS

Donald L. Hess
Secretary - Treasurer