

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

MINERAL MOUNTAIN MINING & MILLING CO

Form 10-Q

March 16, 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 September 30, 2000

Commission file number 001-08187

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

APPLICABLE ONLY TO CORPORATE ISSUERS

Indicate the number of shares outstanding of each of the issuer's classes of common stock as of September 30, 2000:      3,078,049

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For the quarterly period ended September 30, 2000

PART I

ITEM 1 Statement of Financial Position as of

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September 30, 2000 and March 31, 2000

Statement of Operations for the  
Six Month Periods Ended September 30, 2000 and 1999

Statement of Changes in Stockholders' Equity for the  
Six Month Periods Ended September 30, 2000 and 1999

Statement of Cash Flows for the  
Six Month Periods Ended September 30, 2000 and 1999

Notes to Financial Statements as of September 30, 2000

MINERAL MOUNTAIN MINING & MILLING COMPANY  
Statement of Financial Position as of September 30, 2000 and March 31, 2000  
(UNAUDITED)

ASSETS

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	Sept. 30, 2000	March 31, 2000
	-----	-----
CURRENT ASSETS		
Cash in banks	\$ 14,088	\$ 13,864
Prepays	300	300
	-----	-----
Total current assets	14,388	14,164
MINING PROPERTY	53,808	53,808
	-----	-----
TOTAL ASSETS	\$ 68,196	\$ 67,672
	=====	=====
LIABILITIES AND STOCKHOLDERS' EQUITY		
-----		
CURRENT LIABILITIES		
Accounts payable to Officers and Directors	\$ 1,560	\$ 1,560
	-----	-----
Total current liabilities	1,560	1,560
	-----	-----
STOCKHOLDERS' EQUITY		
Common stock; \$0.10 par value; 15,000,000 shares authorized; 3,078,049 shares issued and outstanding	153,902	153,902
Additional paid-in capital	339,978	339,978
Accumulated deficit	(427,244)	(427,468)
	-----	-----
Total stockholders' equity	66,636	66,412
	-----	-----
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 68,196	\$ 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 Six Month Periods Ended September 30, 2000 and  
September 30, 1999  
(UNAUDITED)

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	Three Months Period		Six Months Period	
	Sept. 30, 2000	Sept. 30, 1999	Sept. 30, 2000	Sept. 30, 1999
REVENUES				
Interest Income	\$ 196	\$ 200	\$ 393	\$ 435
OPERATING EXPENSES				
Accounting	-	235	-	470
Other professional services	151	450	151	450
Office expenses	9	95	18	257
Spokane Quotation fee	-	-	-	300
Taxes	-	-	-	10
Total operating expenses	160	780	169	1,487
NET GAIN (LOSS)	\$ 36	\$ (580)	\$ 224	\$ (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 September 30, 2000 and September 30, 1999  
(UNAUDITED)

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	Shares	Amount	Capital	Deficit	Total
	-----	-----	-----	-----	-----
Balances as of June 30, 2000	3,078,049	\$ 153,902	\$ 339,978	\$ (427,280)	\$ 66,600
Net Gain	-----	-----	-----	36	36
	-----	-----	-----	-----	-----
Balances as of September 30, 2000	3,078,049	\$ 153,902	\$ 339,978	\$ (427,244)	\$ 66,636
	=====	=====	=====	=====	=====
	-----	-----	-----	-----	-----
	-----	-----	-----	-----	-----
Balances as of June 30, 1999	3,078,049	\$ 153,902	\$ 339,978	\$ (426,362)	\$ 67,518
Net (Loss)	-----	-----	-----	(580)	(580)
	-----	-----	-----	-----	-----
Balances as of September 30, 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 Six Month Periods Ended September 30,  
2000 and 1999  
(UNAUDITED)

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	Three Months Period		Six Months Period	
	Sept. 30, 2000	Sept. 30, 1999	Sept. 30, 2000	Sept. 30, 1999
CASH FLOWS FROM OPERATING ACTIVITIES				
Net income (Loss)	\$ 36	\$ (580)	\$ 224	\$ (1,052)
Increase (decrease) in accounts payable	-	691	-	1,092
Decrease in prepaids	-	-	-	-
Net cash provided by operating activities	36	111	224	40
NET INCREASE IN CASH	36	111	224	40
CASH AT BEGINNING OF PERIOD	14,052	15,773	13,864	15,844
CASH AT END OF PERIOD	\$ 14,088	\$ 15,884	\$ 14,088	\$ 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 September 30, 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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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

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: February 23, 2001 By /s/ DONALD L HESS

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Donald L. Hess  
Secretary - Treasurer