

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