

THUNDER MOUNTAIN GOLD INC
Form 10-Q/A
November 01, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q /A

Amendment No. 1

**x QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the quarterly period ended June 30, 2013

OR

**.. TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE
ACT OF 1934**

For the transition period from _____ to _____

Commission File Number: 001-08429

THUNDER MOUNTAIN GOLD, INC.

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(Exact name of Registrant as specified in its charter)

Nevada
(State or other jurisdiction of incorporation or organization)

91-1031015
(IRS identification No.)

5248 W. Chinden Blvd
Boise, Idaho
(Address of Principal Executive Offices)

83714
(Zip Code)

(208) 658-1037
(Registrant's Telephone Number, including Area Code)

(Former name, former address and former fiscal year, if changed since last report)

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

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the Registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company (as defined in Rule 12b-2 of the Exchange Act)

Indicate by check mark whether the Registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act)

Yes No

Number of shares of issuer's common stock outstanding at August 20, 2013: 30,167,549

EXPLANATORY NOTE

This Form 10-Q/A amends the Company's Quarterly Report on Form 10-Q for the three months ended June 30, 2013 as originally filed with the Securities and Exchange Commission (the "SEC") on August 19, 2013 (the "Original Filing"). Rule 10-01(d) of Regulation S-X requires that interim financial statements included in quarterly reports on Form 10-Q be reviewed by an independent public accountant. The Company was unable to obtain a review by its independent public accountant of its financial statements before the Original Filing. Consequently, the consolidated financial statements in the Original Filing were not reviewed by an independent public accountant in accordance with Statement of Auditing Standards No. 100, Interim Financial Information (SAS100). The financial statements included herein were finally reviewed in accordance with SAS100 and the Company is filing this amended Form 10-Q/A. This Form 10-Q/A amends the Company's Condensed Consolidated Financial Statements and related disclosures in Item 1 for the three months ended June 30, 2013, as well as Management's Discussion and Analysis in Item 2.

Item 6 of Part II of this Amendment has been amended to include currently-dated certifications from our principal executive officer and principal financial officer, as required by Sections 302 and 906 of the Sarbanes-Oxley Act of 2002.

Exhibit 101 provides the financial statements and related notes from the Original Filing formatted in XBRL (eXtensible Business Reporting Language).

Except for the amended information referred to above, no other information in the Original Filing is amended. This Form 10-Q/A continues to describe conditions as of the date of the Original Filing and the Company has not modified or updated other disclosures presented in the Original Filing. This Form 10-Q/A does not reflect events occurring after the date of the Original Filing nor does it modify or update disclosures affected by subsequent events occurring after the date of the Original Filing nor does it modify or update disclosures affected by subsequent events. Accordingly, this Form 10-Q/A should be read in conjunction with the Company's Form 10-K for the fiscal year ended December 31, 2012.

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PART I FINANCIAL INFORMATION**Item 1: Financial Statements****Thunder Mountain Gold, Inc.***(An Exploration Stage Company)***Consolidated Balance Sheets***June 30, 2013 and December 31, 2012*

	(Unaudited) June 30, 2013	December 31, 2012
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 139,404	\$ 166,505
Prepaid expenses and other assets	17,426	53,320
Total current assets	156,830	219,825
Property, equipment and mining claims:		
Equipment, net of accumulated depreciation	-	109
Total property, equipment and mining claims	-	109
Other assets:		
Investment in Owyhee Gold Trust LLC joint venture	479,477	479,477
Total assets	\$ 636,307	\$ 699,411
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable and other accrued liabilities	\$ 86,165	\$ 56,765
Note payable Related Party (Note 5)	20,000	-
Total current liabilities	106,165	56,765
Derivative warrant liabilities	111,763	508,012
Total liabilities	217,928	564,777
Commitments (Note 3)		
Stockholders' equity :		
Preferred stock; \$0.001 par value, 5,000,000 shares authorized; no shares issued or outstanding	-	-
Common stock; \$0.001 par value; 200,000,000 shares authorized; 30,167,549 shares issued and outstanding	30,168	30,168
Additional paid-in capital	3,357,654	3,268,616

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Less: 11,700 shares of treasury stock, at cost	(24,200)	(24,200)
Deficit accumulated prior to 1991	(212,793)	(212,793)
Accumulated deficit during the exploration stage	(2,732,450)	(2,927,157)
Total stockholders' equity	418,379	134,634
Total liabilities and stockholders' equity	\$ 636,307	\$ 699,411

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

Thunder Mountain Gold, Inc.*(An Exploration Stage Company)***Consolidated Statements of Operations and Comprehensive Income (Loss)***(Unaudited)*

	Three Months Ended June 30,		Six Months Ended June 30,		During Exploration Stage 1991 Through June 30, 2013
	2013	2012	2013	2012	
Revenue:					
	\$				
Royalties, net	-	\$ -	\$ -	\$ -	\$ 328,500
Joint venture management fee income	8,100	-	53,203	-	113,353
Gain on sale of property and mining claims	-	-	-	-	2,576,112
Total revenue	8,100	-	53,203	-	3,017,965
Expenses:					
Exploration expenses	4,685	55,185	35,838	96,825	2,173,214
Legal and accounting	40,413	58,321	69,766	87,916	1,198,386
Management and administrative	17,151	72,342	65,754	151,886	3,288,221
Directors' fees and professional services-(Note 6)	89,038	-	89,038	-	1,012,093
Gain on sale of equipment	(5,000)	-	(5,000)	-	(7,815)
Depreciation and depletion	-	1,872	109	4,279	145,658
Total expenses	146,287	187,720	255,505	340,906	7,809,758
Other income (expense):					
Interest and dividend income	1	-	1	-	283,991
Interest expense	760	(517,442)	760	(541,937)	(423,288)
Gain (loss) on fair value of warrant liabilities	654,080	(379,230)	396,249	(192,320)	1,675,358
Loss on common stock and warrants	-	-	-	-	(271,587)
Gain on change in fair value of conversion option liability	-	18,444	-	34,599	122,819

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Financing expense	-	-	-	-	(16,577)
Debt forgiveness	-	-	-	-	1,000,000
Gain on sale of securities	-	-	-	-	166,116
Impairment of investments	-	-	-	-	(52,299)
Total other income (expense)	654,841	(878,228)	397,010	(699,658)	2,484,533
Net income (loss) before income taxes	516,654	(1,065,948)	194,708	(1,040,564)	(2,307,260)
(Provision) for income taxes	-	-	-	-	(151,496)
Net income (loss)	516,654	(1,065,948)	194,708	(1,040,564)	(2,458,755)
Treasury stock cancelled	-	-	-	-	(273,694)
Comprehensive income (loss)	\$ 516,654	\$(1,065,948)	\$ 194,708	\$(1,040,564)	\$(2,732,450)
Net income (loss) per common share-basic and diluted	\$ 0.02	\$ (0.04)	\$ 0.01	\$ (0.03)	\$ (0.20)
Weighted average common shares outstanding-basic and diluted	30,167,549	30,154,750	30,167,549	29,743,212	13,865,841

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

Thunder Mountain Gold, Inc.
(An Exploration Stage Company)
Consolidated Statements of Cash Flows
(Unaudited)

Six Months Ended
June 30,

During
Exploration
Stage
1991
Through