

THUNDER MOUNTAIN GOLD INC  
Form 10-Q  
August 19, 2011

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

**FORM 10-Q**

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

For the quarterly period ended June 30, 2011

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.**

(Exact name of Registrant as specified in its charter)

\_\_\_\_\_  
Nevada

\_\_\_\_\_  
91-1031015

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(State or other jurisdiction of

(IRS identification No.)  
incorporation or organization)

**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 16, 2011: 28,230,049



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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, 2011 and December 31, 2010*

	(Unaudited) June 30, 2011	December 31, 2010
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 11,504	\$ 298,232
Prepaid expenses and other assets	17,458	23,118
Total current assets	28,962	321,350
Property, equipment and mining claims:		
South Mountain Mines property	357,497	357,497
Equipment, net of accumulated depreciation	16,978	23,109
Mining leaseholds	63,310	59,930
Total property, equipment and mining claims	437,785	440,536
Other assets:		
Deferred financing costs, net of accumulated amortization	141,262	172,653
Total other assets	141,262	172,653
<b>Total assets</b>	<b>\$ 608,009</b>	<b>\$ 934,539</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Note payable - related party	\$ 110,000	\$ -
Accounts payable and other accrued liabilities	98,753	52,617
Total current liabilities	208,753	52,617
Long-term liabilities:		
Warrant liabilities	772,965	1,589,171
Total liabilities	981,718	1,641,788
Commitments and contingencies (See Note 3)		
Stockholders' equity (deficit):		
Preferred stock; \$0.001 par value, 5,000,000 shares authorized; no shares issued or outstanding	-	-

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Common stock; \$0.001 par value; 200,000,000 shares authorized; 28,230,049 and 27,001,740 shares issued and outstanding, respectively	28,231	27,002
Subscription receivable	(171,889)	-
Additional paid-in capital	2,524,415	2,452,644
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	(2,517,473)	(2,949,902)
Total stockholders' equity (deficit)	(373,709)	(707,249)
<b>Total liabilities and stockholders' equity (deficit)</b>	<b>\$ 608,009</b>	<b>\$ 934,539</b>

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, 2011
	2011	2010	2011	2010	
Revenue:					
Royalties, net	\$ -	\$ -	\$ -	\$ -	\$ 328,500
Gain on sale of property and mining claims	-	-	-	-	2,576,112
Total revenue	-	-	-	-	2,904,612
Expenses:					
Exploration expenses	66,901	50,771	120,737	112,785	1,863,557
Legal and accounting	51,692	46,796	80,370	97,565	