

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

FORM 10-QSB

(Mark One)

- QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2002

- TRANSITION REPORT UNDER SECTION 13 OR 15(d) OF THE EXCHANGE ACT

For the transition period from _____ to _____

000-32993

(Commission file number)

Gold Camp Cripple Creek Colorado, Inc.

(Exact name of small business issuer as specified in its charter)

Nevada

(State or other jurisdiction
of incorporation or organization)

88-0422025

(IRS Employer
Identification No.)

1 Fulton Avenue

Shawnee Town, Il 62984

(Address of principal executive offices)

(618) 269-3101

(Issuer's telephone number)

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

- Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 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.

The number of shares outstanding of each of the issuer's classes of common equity:
As of June 30, 2002 - 20,306,667 shares of common stock

Transitional Small Business Disclosure Format (check one): Yes No

Gold Camp Cripple Creek Colorado, Inc.

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PART I. FINANCIAL INFORMATION

ITEM 1. Financial Statements

Gold Camp Cripple Creek Colorado, Inc.
(A Development Stage Company)

Balance Sheets
as of
June 30, 2002
(unaudited)

and

Statements of Operations
for the Three Months and Six Months
Ending June 30, 2002 and 2001,
and For the Period
March 30, 1999 (Inception) to June 30, 2002
(unaudited)

and

Statements of Cash Flows
for the Six Months
Ending June 30, 2002 and 2001,
and For the Period
March 30, 1999 (Inception) to June 30, 2002
(unaudited)

Gold Camp Cripple Creek Colorado, Inc.
(A Development Stage Company)
Balance Sheet

	<u>June 30, 2002</u> (unaudited)
Assets	
Current Assets	
Cash	\$ <u>321</u>
Total current assets	<u>321</u>
	<u>\$ 321</u>
Liabilities and Stockholders' (Deficit)	
Current Liabilities	
Accounts payables	\$ 50
Due to shareholder	5,450
Interest payable - shareholder	<u>1,636</u>
Total Current Liabilities	<u>7,136</u>
Stockholders' (Deficit):	
Common Stock, \$0.001 par value, 25,000,000 shares authorized, 20,306,667 shares issued and outstanding as of 6/30/02 and 12/31/01	20,307
Additional paid-in capital	9,018
(Deficit) accumulated during development stage	<u>(36,140)</u>
Total Stockholders' (Deficit)	<u>(6,815)</u>
Total Liabilities and Stockholders' (Deficit)	<u>\$ 321</u>

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

Gold Camp Cripple Creek Colorado, Inc.
(A Development Stage Company)

Statements of Operations

(unaudited)

	Three Months Ending		Six Months Ending		March 30, 1999
	<u>June 30, 2002</u>	<u>June 30, 2001</u>	<u>June 30, 2002</u>	<u>June 30, 2001</u>	(Inception) Through <u>June 30, 2002</u>
Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Expenses					
General and administrative expenses	<u>630</u>	<u>650</u>	<u>990</u>	<u>965</u>	<u>34,504</u>
Total expenses	<u>630</u>	<u>650</u>	<u>990</u>	<u>965</u>	<u>34,504</u>
Other (expenses)					
Interest expense - shareholder	<u>(136)</u>	<u>(83)</u>	<u>(261)</u>	<u>(250)</u>	<u>(1,636)</u>
Net (Loss)	<u>\$ (766)</u>	<u>\$ (733)</u>	<u>\$ (1,251)</u>	<u>\$ (1,215)</u>	<u>\$ (36,140)</u>
Weighted average number of common shares outstanding - basic and fully diluted	<u>20,306,667</u>	<u>20,306,667</u>	<u>20,306,667</u>	<u>20,306,667</u>	
Net (loss) per share - basic and fully diluted	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	<u>\$ (0.00)</u>	

The accompanying notes are an integral part of the financial statements

Gold Camp Cripple Creek Colorado, Inc.
(A Development Stage Company)

STATEMENTS OF CASH FLOWS

(unaudited)

	Six Months Ending		March 30, 1999 (Inception) Through June 30, 2002
	June 30, 2002	June 30, 2001	
Cash Flows from Operating Activities			
Net (loss)	\$ (1,251)	\$ (1,215)	\$ (36,140)
Adjustments to reconcile net (loss) to net cash (used) by operating activities:			
(Increase) decrease in accounts payable	-	(100)	50
Increase in due to shareholder	450	-	5,450
Increase in interest payable - shareholder	261	250	1,636
Net cash (used) by operating activities	(540)	(1,065)	(29,004)
Cash Flows from Investing Activities			
	-	-	-
Cash Flows from Financing Activities			
Issuances of common stock	-	-	29,325
Net cash provided by financing activities	-	-	29,325
Net increase (decrease) in cash	(540)	\$ (1,065)	\$ 321
Cash beginning of period	861	7,101	-
Cash end of period	\$ 321	\$ 6,036	\$ 321
Supplemental disclosures:			
Income Taxes Paid	\$ -	\$ -	\$ -
Interest Paid	\$ -	\$ -	\$ -

The accompanying notes are an integral part of the financial statements

Gold Camp Cripple Creek Colorado, Inc.
(a Development Stage Company)
Notes to Financial Statements

Note 1 – Basis of presentation

The interim financial statements included herein, presented in accordance with United States generally accepted accounting principles and stated in US dollars, have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted pursuant to such rules and regulations, although the Company believes that the disclosures are adequate to make the information presented not misleading.

These statements reflect all adjustments, consisting of normal recurring adjustments, which, in the opinion of management, are necessary for fair presentation of the information contained therein. It is suggested that these interim financial statements be read in conjunction with the financial statements of the Company for the period ended December 31, 2001 and notes thereto included in the Company's Form 10-KSB. The Company follows the same accounting policies in the preparation of interim reports.

Results of operations for the interim periods are not indicative of annual results.

Note 2 – Going concern

These financial statements have been prepared in accordance with generally accepted accounting principles applicable to a going concern, which contemplates the realization of assets and the satisfaction of liabilities and commitments in the normal course of business. As at June 30, 2002, the Company has not recognized revenue to date and has accumulated operating losses of approximately \$36,140 since inception. The Company's ability to continue as a going concern is contingent upon the successful completion of additional financing arrangements and its ability to achieve and maintain profitable operations. Management plans to raise equity capital to finance the operating and capital requirements of the Company. Amounts raised will be used for further development of the Company's products, to provide financing for marketing and promotion, to secure additional property and equipment, and for other working capital purposes. While the Company is expending its best efforts to achieve the above plans, there is no assurance that any such activity will generate funds that will be available for operations.

Note 3 – Related party transactions

During the period ended June 30, 2002, a shareholder, officer and director of the Company advanced funds to the Company in the amount of \$450. As of June 30, 2002 the total amount due to shareholder is \$5,450. This loan bears interest at 10% per annum and is due on demand.

A director and shareholder provide office space and services without charge. Such costs are immaterial to the financial statements and, accordingly, have not been reflected therein. The officers and directors of the Company are involved in other business activities and may, in the future, become involved in other business opportunities. If a specific business opportunity becomes available, such persons may face a conflict in selecting between the Company and their other business interests. The Company has not formulated a policy for the resolution of such conflicts.

Note 4 – Interest payable

The Company accrued interest in the amount of \$261 for the six-month period ended June 30, 2002. The interest is related to the loan from a shareholder (see Note #3). As of June 30, 2002, the total amount of interest accrued from the loan is \$1,636 of which none has been paid.

Item 2. Management's Discussion and Analysis of Financial Condition and Plan of Operations

This statement includes projections of future results and "forward looking statements" as that term is defined in Section 27A of the Securities Act of 1933 as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934 as amended (the "Exchange Act"). All statements that are included in this Quarterly Report, other than statements of historical fact, are forward looking statements. Although management believes that the expectations reflected in these forward looking statements are reasonable, it can give no assurance that such expectations will prove to have been correct.

Financial Summary

Results of Operations for the Six-Months Ended June 30, 2001 and June 30, 2002

The majority of the net losses of \$1,251 and \$1,215 for the six month periods ending June 30, 2002 and June 30, 2001, respectively were comprised primarily of general and administrative expenses.

Liquidity and Capital Resources

For the Six-Months ended June 30, 2001.

During the six-month period ended June 30, 2001 the Company's cash position decreased by \$1,065; primarily due to \$1,215 used in operating activities.

For the Six-Months ended June 30, 2002.

During the six-month period ended June 30, 2002, the Company's cash position decreased by \$540, primarily due to \$1,251 used in the Company's operations.

Management's Plan of Operations

Gold Camp Cripple Creek Colorado, Inc. was formed to acquire, develop, and manage real properties to comprise the "Old Cripple Creek Casino & Hotel and Gold Camp Resort"; a blending of lodging accommodations, casino operations and a theme retail and entertainment complex located in the historic mining town of Cripple Creek, Colorado.

The acquisition of properties for these projects will be through traditional banking venues, property development will be completed through funds raised by private investments and/or the sale of common stock through public offering.

Management is continuing negotiations to acquire two additional properties beneficial to the project. Negotiations for these properties have been ongoing for an extended period and management is currently evaluating the impact of proceeding without these properties.

Management is currently working on a Bond financing plan that will allow the development to obtain low interest financing for infrastructure including roads, water, sewer, parking structures and other public improvements. The proposed Bonds would be repaid based on revenues generated by the development in the form of food, beverage, sales and occupancy taxes. Management is close to completion of the Bond financing plan proposal for submission to the City of Cripple Creek.

Part II. OTHER INFORMATION

Item 1. Legal Proceedings

None

Item 2. Change in Securities and Use of Proceeds

None

Item 3. Defaults Upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

Not applicable

Item 5. Other Information

None

Item 6. Exhibits and Reports on Form 8-K

Exhibits

Charter and By-laws

No changes have been made, therefore the company incorporates by reference the exhibit 3(a) Articles of Incorporation and the exhibit 3(b) By-laws, filed with the Company's Form 10-SB on December 20, 2001.

Gold Camp Cripple Creek Colorado includes herewith the following exhibits:

<u>Number</u>	<u>Description</u>
99.1	Certification of Chief Executive Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
99.2	Certification of Principal Accounting Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002

Reports on Form 8-K

No filings were made during the period covered by this report.

Gold Camp Cripple Creek Colorado, Inc.

SIGNATURES

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

Gold Camp Cripple Creek Colorado, Inc.

By: /s/ Don Downen
Don Downen, President

By: /s/ Robert P. Downen
Robert P. Downen, Treasurer

Date: August 21, 2002