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Form **990-PF**Department of the Treasury
Internal Revenue Service**Return of Private Foundation**
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements.

OMB No 1545-0052

2012

Open to Public Inspection

For calendar year 2012 or tax year beginning

, 2012, and ending

, 20

Name of foundation Roena Cornett Foudation		A Employer identification number 95-7044437
Number and street (or P.O. box number if mail is not delivered to street address) P.O. Box 1710	Room/suite	B Telephone number (see instructions) 818)745-5988
City or town, state, and ZIP code Littlerook CA. 93543-5710		C If exemption application is pending, check here <input type="checkbox"/>
G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change		D 1. Foreign organizations, check here <input type="checkbox"/> 2. Foreign organizations meeting the 85% test, check here and attach computation <input type="checkbox"/>
H Check type of organization: <input type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation		E If private foundation status was terminated under section 507(b)(1)(A), check here <input type="checkbox"/>
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$1,098,673	J Accounting method: <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____ (Part I, column (d) must be on cash basis)	F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here <input type="checkbox"/>

Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)		(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
1	Contributions, gifts, grants, etc., received (attach schedule)				
2	Check <input type="checkbox"/> if the foundation is not required to attach Sch. B				
3	Interest on savings and temporary cash investments	334.12			
4	Dividends and interest from securities	498.34			
5a	Gross rents	49,630.00			
b	Net rental income or (loss) 1816				
6a	Net gain or (loss) from sale of assets not on line 10	(31,178.91)			
b	Gross sales price for all assets on line 6a				
7	Capital gain net income (from Part IV, line 2)		-0-		
8	Net short-term capital gain				
9	Income modifications				
10a	Gross sales less returns and allowances				
b	Less: Cost of goods sold				
c	Gross profit or (loss) (attach schedule)				
11	Other income (attach schedule)	9,329.13			
12	Total. Add lines 1 through 11	28,612.68			
13	Compensation of officers, directors, trustees, etc.				
14	Other employee salaries and wages				
15	Pension plans, employee benefits				
16a	Legal fees (attach schedule)	250.00			
b	Accounting fees (attach schedule)	3,483.52			
c	Other professional fees (attach schedule) MGMT.	2,650.00			
17	Interest	12,113.24			
18	Taxes (attach schedule) (see instructions) Property	8,581.35			
19	Depreciation (attach schedule) and depletion	16,865.00			
20	Occupancy				
21	Travel, conferences, and meetings				
22	Printing and publications				
23	Other expenses (attach schedule)	24,468.35			
24	Total operating and administrative expenses. Add lines 13 through 23				
25	Contributions, gifts, grants paid				
26	Total expenses and disbursements. Add lines 24 and 25	68,412.46			
27	Subtract line 26 from line 12.				
a	Excess of revenue over expenses and disbursements	(39,799.78)			
b	Net investment income (if negative, enter -0-)				
c	Adjusted net income (if negative, enter -0-)				

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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		Beginning of year	End of year	
				(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			74,572.83	13,550.82	13,550.82
	2 Savings and temporary cash investments					
	3 Accounts receivable ▶ 13,949.88					
	Less: allowance for doubtful accounts ▶				13,949.98	13,949.98
	4 Pledges receivable ▶					
	Less: allowance for doubtful accounts ▶					
	5 Grants receivable					
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)					
	7 Other notes and loans receivable (attach schedule) ▶ 445,000					
	Less: allowance for doubtful accounts ▶			445,000	445,000	445,000
	8 Inventories for sale or use					
	9 Prepaid expenses and deferred charges					
	10a Investments—U.S. and state government obligations (attach schedule)					
	b Investments—corporate stock (attach schedule)					
	c Investments—corporate bonds (attach schedule)					
	11 Investments—land, buildings, and equipment: basis ▶					
Liabilities	Less: accumulated depreciation (attach schedule) ▶					
	12 Investments—mortgage loans					
	13 Investments—other (attach schedule)					
	14 Land, buildings, and equipment: basis ▶ 765,000					
	Less: accumulated depreciation (attach schedule) ▶ 74,180			700,352	626,172	626,172
	15 Other assets (describe ▶)					
	16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	1		219,928	1,098,673	1,098,673
	17 Accounts payable and accrued expenses					
	18 Grants payable					
	19 Deferred revenue					
Net Assets or Fund Balances	20 Loans from officers, directors, trustees, and other disqualified persons					
	21 Mortgages and other notes payable (attach schedule)			200,789	163,754	
	22 Other liabilities (describe ▶)					
	23 Total liabilities (add lines 17 through 22)			200,789	163,754	
	Foundations that follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 24 through 26 and lines 30 and 31.					
	24 Unrestricted	1		219,925	1,098,673	
	25 Temporarily restricted					
	26 Permanently restricted					
	Foundations that do not follow SFAS 117, check here ▶ <input type="checkbox"/>					
	and complete lines 27 through 31.					
Net Assets or Fund Balances	27 Capital stock, trust principal, or current funds					
	28 Paid-in or capital surplus, or land, bldg., and equipment fund					
	29 Retained earnings, accumulated income, endowment, or other funds			200,789	163,754	
	30 Total net assets or fund balances (see instructions)	1		1,019,136	934,919	
	31 Total liabilities and net assets/fund balances (see instructions)	1		219,925	1,098,673	

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return)	1	1,019,136
2 Enter amount from Part I, line 27a	2	(39,800)
3 Other increases not included in line 2 (itemize) ▶	3	119,337
4 Add lines 1, 2, and 3	4	1,098,673
5 Decreases not included in line 2 (itemize) ▶	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 30	6	1,098,673

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse, or common stock, 200 shs. MLC Co.)		(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1a	Charles Schwab	P	Various	2012
b	Charles Schwab	P	7/09/12-10/26/12	11/8/12
c				
d				
e				

(a) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 116,885.64		116,691.04	194.60
b 2,501.45		10,812.90	(8,311.45)
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69

(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h))
a			
b			
c			
d			
e			

2 Capital gain net income or (net capital loss) { If gain, also enter in Part I, line 7
If (loss), enter -0- in Part I, line 7 } **2** (8,116.85) See 3 Attached Sheet

3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6):
If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in
Part I, line 8 **3**

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? ☐ Yes ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2011			
2010			
2009			
2008			
2007			

2 Total of line 1, column (d) **2**

3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years **3**

4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 **4**

5 Multiply line 4 by line 3 **5**

6 Enter 1% of net investment income (1% of Part I, line 27b) **6**

7 Add lines 5 and 6 **7**

8 Enter qualifying distributions from Part XII, line 4 **8**

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here <input type="checkbox"/> and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)			
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here <input type="checkbox"/> and enter 1% of Part I, line 27b			
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b).			
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
3	Add lines 1 and 2			
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)			
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-			
6	Credits/Payments:			
a	2012 estimated tax payments and 2011 overpayment credited to 2012	6a		
b	Exempt foreign organizations—tax withheld at source	6b		
c	Tax paid with application for extension of time to file (Form 8868)	6c		
d	Backup withholding erroneously withheld	6d		
7	Total credits and payments. Add lines 6a through 6d			
8	Enter any penalty for underpayment of estimated tax. Check here <input type="checkbox"/> if Form 2220 is attached			
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed			
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid			
11	Enter the amount of line 10 to be: Credited to 2013 estimated tax Refunded			

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see Instructions for the definition)?		X
<i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		
c Did the foundation file Form 1120-POL for this year?		X
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		X
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		X
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		X
b If "Yes," has it filed a tax return on Form 990-T for this year?		N/A
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		X
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?		X
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV</i>	X	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation</i>	X	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? <i>If "Yes," complete Part XIV</i>	X	
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses</i>		X

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions)	11		X
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions)	12		X
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► N/A	13	X	
14	The books are in care of ► <u>Hamilton Bookkeeping</u> Telephone no. ► _____ Located at ► <u>P.O.B. 1710 Little Rock -CA-</u> ZIP+4 ► <u>93543-5710</u>			
15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041—Check here. <input type="checkbox"/> and enter the amount of tax-exempt interest received or accrued during the year ► 15			
16	At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? <input type="checkbox"/> See the instructions for exceptions and filing requirements for Form TD F 90-22.1. If "Yes," enter the name of the foreign country ►	16	Yes	No X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
(1)	Engage in the sale or exchange, or leasing of property with a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(2)	Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(3)	Furnish goods, services, or facilities to (or accept them from) a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(4)	Pay compensation to, or pay or reimburse the expenses of, a disqualified person? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(5)	Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
(6)	Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see instructions)? <input type="checkbox"/> Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/>	1b	N/A
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012?	1c	X
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? <input type="checkbox"/> Yes <input type="checkbox"/> No If "Yes," list the years ► 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions)	2b	N/A
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ► 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? <input type="checkbox"/> Yes <input type="checkbox"/> No		
b	If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.)	3b	N/A
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	X
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012?	4b	X

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)**5a** During the year did the foundation pay or incur any amount to:

- (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? ☐ Yes ☒ No
- (2) Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive? ☐ Yes ☒ No
- (3) Provide a grant to an individual for travel, study, or other similar purposes? ☐ Yes ☒ No
- (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) ☐ Yes ☒ No
- (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? ☐ Yes ☒ No

b If any answer is "Yes" to 5a(1)–(5), did **any** of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see instructions)? ☐ Yes ☒ NoOrganizations relying on a current notice regarding disaster assistance check here ☐**c** If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? ☐ Yes ☒ No

If "Yes," attach the statement required by Regulations section 53.4945–5(d).

6a Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? ☐ Yes ☒ No**b** Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? ☐ Yes ☒ No

If "Yes" to 6b, file Form 8870.

7a At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? ☐ Yes ☒ No**b** If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? ☐ Yes ☒ No**Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors****1** List all officers, directors, trustees, foundation managers and their compensation (see instructions).

(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (if not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
Johan Dixon 9165 Matranga Place SunValley, CA	President	2650	-0-	-0-
Mary Hamilton P.O.B. 1710 Little Rock, CA 93543	Bookkeeper	2884	-0-	-0-

2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."

(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances

Total number of other employees paid over \$50,000 ☐

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)***3** Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE."

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
.....		
.....		
.....		
.....		
.....		
.....		
.....		
.....		
Total number of others receiving over \$50,000 for professional services		▶

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.	Expenses
1	
.....	
2	
.....	
3	
.....	
4	
.....	

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2	Amount
1	
.....	
2	
.....	
All other program-related investments See instructions	
3	
.....	
Total. Add lines 1 through 3	▶

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities	1a	
b	Average of monthly cash balances	1b	
c	Fair market value of all other assets (see instructions)	1c	
d	Total (add lines 1a, b, and c)	1d	
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	
2	Acquisition indebtedness applicable to line 1 assets	2	
3	Subtract line 2 from line 1d	3	
4	Cash deemed held for charitable activities. Enter 1 1/2 % of line 3 (for greater amount, see instructions)	4	
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	
6	Minimum investment return. Enter 5% of line 5	6	

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6	1	
2a	Tax on investment income for 2012 from Part VI, line 5	2a	
b	Income tax for 2012. (This does not include the tax from Part VI.)	2b	
c	Add lines 2a and 2b	2c	
3	Distributable amount before adjustments. Subtract line 2c from line 1	3	
4	Recoveries of amounts treated as qualifying distributions	4	
5	Add lines 3 and 4	5	
6	Deduction from distributable amount (see instructions)	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1	7	

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26	1a	
b	Program-related investments—total from Part IX-B	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required)	3a	
b	Cash distribution test (attach the required schedule)	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions)	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4	6	

Note. The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2011	(c) 2011	(d) 2012
1 Distributable amount for 2012 from Part XI, line 7				
2 Undistributed income, if any, as of the end of 2012:				
a Enter amount for 2011 only				
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2012:				
a From 2007				
b From 2008				
c From 2009				
d From 2010				
e From 2011				
f Total of lines 3a through e				
4 Qualifying distributions for 2012 from Part XII, line 4: ► \$ _____				
a Applied to 2011, but not more than line 2a				
b Applied to undistributed income of prior years (Election required—see instructions)				
c Treated as distributions out of corpus (Election required—see instructions)				
d Applied to 2012 distributable amount				
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed				
d Subtract line 6c from line 6b. Taxable amount—see instructions				
e Undistributed income for 2011. Subtract line 4a from line 2a. Taxable amount—see instructions				
f Undistributed income for 2012. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2013				
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions)				
8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions)				
9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a				
10 Analysis of line 9:				
a Excess from 2008				
b Excess from 2009				
c Excess from 2010				
d Excess from 2011				
e Excess from 2012				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling

b Check box to indicate whether the foundation is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

	Tax year	Prior 3 years			(e) Total
	(a) 2012	(b) 2011	(c) 2010	(d) 2009	
2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed					
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test—enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii)					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)**1 Information Regarding Foundation Managers:**

- a** List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)
-
- b** List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.
-

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☐ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

- a** The name, address, and telephone number or e-mail of the person to whom applications should be addressed:
-
- b** The form in which applications should be submitted and information and materials they should include:
-
- c** Any submission deadlines:
-
- d** Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:
-

Part XV Supplementary Information (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient Name and address (home or business)	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
a <i>Paid during the year</i>				
Total ▶				3a
b <i>Approved for future payment</i>				
Total ▶				3b

Enter gross amounts unless otherwise indicated.

Enter gross amounts unless otherwise indicated.		Unrelated business income		Excluded by section 512, 513, or 514		(e) Related or exempt function income (See instructions)
		(a) Business code	(b) Amount	(c) Exclusion code	(d) Amount	
1	Program service revenue:					
a						
b						
c						
d						
e						
f						
g	Fees and contracts from government agencies					
2	Membership dues and assessments					
3	Interest on savings and temporary cash investments					
4	Dividends and interest from securities					
5	Net rental income or (loss) from real estate:					
a	Debt-financed property			30	1816	
b	Not debt-financed property					-0-
6	Net rental income or (loss) from personal property					
7	Other investment income					
8	Gain or (loss) from sales of assets other than inventory					
9	Net income or (loss) from special events					
10	Gross profit or (loss) from sales of inventory					
11	Other revenue: a					
b						
c						
d						
e						
12	Subtotal. Add columns (b), (d), and (e)				1816	-0-
13	Total. Add line 12, columns (b), (d), and (e)				13	1816

(See worksheet in line 13 instructions to verify calculations.)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

[illegible]



Part XVII Information Regarding Transfers To and Transactions and Relationships With Noncharitable Exempt Organizations

- | <p>1 Did the organization directly or indirectly engage in any of the following with any other organization described in section 501(c) of the Code (other than section 501(c)(3) organizations) or in section 527, relating to political organizations?</p> <p>a Transfers from the reporting foundation to a noncharitable exempt organization of:</p> <p>(1) Cash</p> <p>(2) Other assets</p> <p>b Other transactions:</p> <p>(1) Sales of assets to a noncharitable exempt organization</p> <p>(2) Purchases of assets from a noncharitable exempt organization</p> <p>(3) Rental of facilities, equipment, or other assets</p> <p>(4) Reimbursement arrangements</p> <p>(5) Loans or loan guarantees</p> <p>(6) Performance of services or membership or fundraising solicitations</p> <p>c Sharing of facilities, equipment, mailing lists, other assets, or paid employees</p> <p>d If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received.</p> | <table border="1"> <thead> <tr> <th></th><th>Yes</th><th>No</th></tr> </thead> <tbody> <tr> <td>1a(1)</td><td></td><td></td></tr> <tr> <td>1a(2)</td><td></td><td></td></tr> <tr> <td>1b(1)</td><td></td><td></td></tr> <tr> <td>1b(2)</td><td></td><td></td></tr> <tr> <td>1b(3)</td><td></td><td></td></tr> <tr> <td>1b(4)</td><td></td><td></td></tr> <tr> <td>1b(5)</td><td></td><td></td></tr> <tr> <td>1b(6)</td><td></td><td></td></tr> <tr> <td>1c</td><td></td><td></td></tr> </tbody> </table> | | Yes | No | 1a(1) | | | 1a(2) | | | 1b(1) | | | 1b(2) | | | 1b(3) | | | 1b(4) | | | 1b(5) | | | 1b(6) | | | 1c | | |
|--|---|----|-----|----|--------------|--|--|--------------|--|--|--------------|--|--|--------------|--|--|--------------|--|--|--------------|--|--|--------------|--|--|--------------|--|--|-----------|--|--|
| | Yes | No | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1a(1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1a(2) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(1) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(2) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(3) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(4) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(5) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1b(6) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| 1c | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) of the Code (other than section 501(c)(3)) or in section 527? . . . ☐ Yes ☐ No
- b** If "Yes," complete the following schedule.

[illegible]

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
	 Signature of officer or trustee		Date 6-14-13	Title President		
Paid Preparer Use Only	Print/Type preparer's name Michael Morcos		Preparer's signature 	Date 6-14-13	Check <input checked="" type="checkbox"/> if self-employed	PTIN P00035668
	Firm's name ▶ Morcos Investments 34S. Wendy Drive				Firm's EIN ▶	
	Firm's address ▶ Newbury Park Ca 91320				Phone no. 805) 498-8389	

TAX YEAR 2012

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Date Prepared: February 13, 2013

Account Number: 3Q 3153-5320

Taxpayer ID Number: 95-4670589

DETAIL INFORMATION (continued)

Interest Income

Cusip Number	Description	Paid in 2012	Paid/Adjusted in 2013 for 2012	Amount
Interest Earned (Includes Interest on Corporate Bonds, U.S. Savings Bonds & Treasury Obligations)				
470355AG3	JAMES RIVER COA 7.875%19	\$ 234.50	\$ 0.00	\$ 234.50
Total Interest Earned		\$ 234.50	\$ 0.00	\$ 234.50

Cusip Number	Description	Paid in 2012	Paid/Adjusted in 2013 for 2012	Amount
Accrued Interest Paid				
G3682EAA9	FRONTLINE BERMDA 4.5%15F	\$ (19.73)	\$ 0.00	\$ (19.73)
470355AG3	JAMES RIVER COA 7.875%19	(120.09)	0.00	(120.09)
Total Accrued Interest Paid		\$ (139.82)	\$ 0.00	\$ (139.82)

INVESTMENT ACTIVITY

Investment Activity for 2012 - Stocks

Activity	Quantity	Security Description	Trade Date	Settle Date	Price	Net Amount
SALE	250.0000	AMERICAN CAPITAL LTD	06/01/12	06/06/12	8.8594	\$ 2,194.85
SALE	200.0000	AMERICAN CAPITAL LTD	07/24/12	07/27/12	9.5325	1,886.51
SALE	264.0000	AMERICAN CAPITAL LTD	07/25/12	07/30/12	9.6958	2,539.68
SALE	286.0000	AMERICAN CAPITAL LTD	09/28/12	10/03/12	11.4954	3,267.66
BUY	1,237.0000	ASIA ENTERTAINMENT RES F	10/31/12	11/05/12	3.8716	(4,812.68)
SALE	600.0000	ASIA ENTERTAINMENT RES F	12/03/12	12/06/12	3.3846	2,010.76
SALE	637.0000	ASIA ENTERTAINMENT RES F	12/04/12	12/07/12	3.0584	1,928.21
BUY	21.0000	CHEVRON CORPORATION	07/27/12	08/01/12	109.2763	(2,314.75)
SALE	21.0000	CHEVRON CORPORATION	11/02/12	11/07/12	107.6533	2,240.72
SALE	410.0000	COMMONWEALTH REIT	07/09/12	07/12/12	18.9186	7,736.51
SALE	300.0000	DELL INC	05/23/12	05/29/12	12.3965	3,698.92
BUY	70.0000	FIRST SOLAR INC	08/21/12	08/24/12	23.9319	(1,695.18)
SALE	70.0000	FIRST SOLAR INC	09/04/12	09/07/12	18.7850	1,294.97
BUY	352.0000	FIRST SOLAR INC	10/16/12	10/19/12	23.7160	(8,367.98)
BUY	300.0000	FRANCE TELECOM SA ADR F	07/17/12	07/20/12	13.4194	(4,045.77)
BUY	135.0000	FRANCE TELECOM SA ADR F	08/27/12	08/30/12	14.2387	(1,942.17)
BUY	530.0000	GENWORTH FINANCIAL INC	12/11/12	12/14/12	6.8949	(3,674.25)
BUY	530.0000	GENWORTH FINANCIAL INC	12/18/12	12/21/12	7.2371	(3,855.61)
BUY	517.0000	GENWORTH FINANCIAL INC	12/31/12	01/04/13	7.4934	(3,894.04)
BUY	161.0000	HARTFORD FINL SVCS GRP	08/16/12	08/21/12	17.8153	(2,888.21)
BUY	129.0000	HARTFORD FINL SVCS GRP	08/28/12	08/31/12	18.0191	(2,344.41)

TAX YEAR 2012

Account Number: 3Q 3153-5320
Taxpayer ID Number: 95-4670589

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INVESTMENT ACTIVITY (continued)

Investment Activity for 2012 - Stocks (continued)

Activity	Quantity	Security Description	Trade Date	Settle Date	Price	Net Amount
SALE	100.0000	HARTFORD FINL SVCS GRP	11/20/12	11/26/12	20.8265	2,062.65
SALE	175.0000	IRIDIUM COMMUNICATIONS	07/24/12	07/27/12	8.7781	1,516.19
SALE	370.0000	IRIDIUM COMMUNICATIONS	07/25/12	07/30/12	8.6401	3,176.82
SALE	228.0000	IRIDIUM COMMUNICATIONS	08/02/12	08/07/12	7.4789	1,685.20
SALE	100.0000	IRIDIUM COMMUNICATIONS	08/28/12	08/31/12	7.4000	731.19
SALE	100.0000	IRIDIUM COMMUNICATIONS	08/28/12	08/31/12	7.4000	731.19
SALE	27.0000	IRIDIUM COMMUNICATIONS	08/28/12	08/31/12	7.4010	197.46
BUY	160.0000	ISHARES SILVER TRUST	06/01/12	06/06/12	27.7293	(4,456.64)
BUY	120.0000	ISHARES SILVER TRUST	06/11/12	06/14/12	27.7773	(3,353.23)
SALE	130.0000	ISHARES SILVER TRUST	06/21/12	06/26/12	26.1021	3,373.24
SALE	76.0000	ISHARES SILVER TRUST	11/02/12	11/07/12	29.9600	2,256.96
SALE	40.0000	JOSEPH A BANK CLOTHIERS	01/03/12	01/06/12	47.6340	1,885.37
SALE	60.0000	JOSEPH A BANK CLOTHIERS	01/05/12	01/10/12	47.0008	2,800.05
BUY	69.0000	MOLSON COORS BREWING CLB	08/07/12	08/10/12	42.9365	(2,982.57)
SALE	170.0000	PROSHS ULTRASHORT ETF	05/11/12	05/16/12	17.7232	2,992.92
SALE	235.0000	PROSHS ULTRASHORT ETF	05/15/12	05/18/12	17.1136	4,001.66
BUY	270.0000	PROSHS ULTRASHORT LEHMAN	01/19/12	01/23/12	18.3437	(4,972.75)
BUY	135.0000	PROSHS ULTRASHORT LEHMAN	02/03/12	02/14/12	19.6470	(2,672.30)
BUY	80.0000	PROSHS ULTRASHRT QQQ NEW	05/25/12	05/31/12	35.3021	(2,844.12)
BUY	80.0000	PROSHS ULTRASHRT QQQ NEW	06/01/12	06/06/12	36.6739	(2,953.86)
SALE	80.0000	PROSHS ULTRASHRT QQQ NEW	06/05/12	06/11/12	34.6584	2,752.66
BUY	90.0000	PROSHS ULTRASHRT QQQ NEW	06/11/12	06/14/12	35.3200	(3,198.75)
SALE	90.0000	PROSHS ULTRASHRT QQQ NEW	06/19/12	06/22/12	32.3805	2,894.23
SALE	80.0000	PROSHS ULTRASHRT QQQ NEW	07/17/12	07/20/12	32.7100	2,596.79
BUY	100.0000	PROSHS ULTRASHT ETF NEW	05/30/12	06/04/12	34.2150	(3,441.45)
BUY	100.0000	PROSHS ULTRASHT ETF NEW	06/01/12	06/06/12	35.8889	(3,608.84)
SALE	100.0000	PROSHS ULTRASHT ETF NEW	06/05/12	06/08/12	35.5849	3,538.46
SALE	100.0000	PROSHS ULTRASHT ETF NEW	06/29/12	07/05/12	30.4410	3,024.08
SALE	1,959.0000	RITE AID CORPORATION	07/27/12	08/01/12	1.1622	2,242.36
BUY	58.0000	S P D R S&P 500 E1F TR	07/26/12	07/31/12	135.8794	(7,900.96)
SALE	18.0000	S P D R S&P 500 E1F TR	08/28/12	08/31/12	141.6700	2,530.05
SALE	20.0000	S P D R S&P 500 ETF TR	11/07/12	11/13/12	139.9518	2,779.03
SALE	20.0000	S P D R S&P 500 ETF TR	11/08/12	11/14/12	139.8619	2,777.23
BUY	270.0000	SAFEWAY INC	06/29/12	07/05/12	18.1001	(4,906.98)
BUY	90.0000	SAFEWAY INC	09/21/12	09/26/12	16.1399	(1,472.54)
BUY	312.0000	SECTOR SPDR FINCL SELECT	08/07/12	08/10/12	15.0600	(4,718.67)
SALE	312.0000	SECTOR SPDR FINCL SELECT	09/28/12	10/03/12	15.5750	4,839.34
BUY	1,500.0000	SOLVISTA GOLD CORP F	09/20/12	09/25/12	1.2588	(1,930.73)
BUY	1,500.0000	SOLVISTA GOLD CORP F	09/20/12	09/25/12	1.2588	(1,930.73)
BUY	35.0000	SPDR DOW JONES INDL AVG	07/27/12	08/01/12	130.4596	(4,586.04)

TAX YEAR 2012

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Date Prepared: February 13, 2013

Account Number: 3Q 3153-5320

Taxpayer ID Number: 95-4670589

INVESTMENT ACTIVITY (continued)

Investment Activity for 2012 - Stocks (continued)

Activity	Quantity	Security Description	Trade Date	Settle Date	Price	Net Amount
SALE	35.0000	SPDR DOW JONES INDL AVG	10/25/12	10/30/12	130.4304	4,545.01
BUY	30.0000	SPDR GOLD TRUST	06/01/12	06/06/12	157.3366	(4,740.05)
SALE	15.0000	SPDR GOLD TRUST	11/02/12	11/07/12	162.5706	2,418.56
SALE	670.0000	SUPERVALU INC	01/20/12	01/25/12	6.9027	4,604.77
BUY	90.0000	UNISYS CORP NEW	01/25/12	01/30/12	20.7344	(1,886.05)
BUY	110.0000	UNISYS CORP NEW	01/30/12	02/02/12	20.2793	(2,250.67)
BUY	50.0000	UNISYS CORP NEW	01/31/12	02/03/12	20.8615	(1,063.03)
BUY	110.0000	UNISYS CORP NEW	06/08/12	06/13/12	15.4372	(1,718.04)
SALE	80.0000	UNISYS CORP NEW	07/23/12	07/26/12	16.4669	1,297.37
SALE	67.0000	UNISYS CORP NEW	08/02/12	08/07/12	18.6461	1,229.31
SALE	213.0000	UNISYS CORP NEW	09/11/12	09/14/12	21.5118	4,561.96
SALE	70.0000	VISTEON CORP	04/10/12	04/13/12	47.6810	3,317.65
SALE	55.0000	VISTEON CORP	04/13/12	04/18/12	46.2386	2,523.11
SALE	90.0000	WELLCARE HEALTH PLANS	04/09/12	04/12/12	69.1563	6,203.98
BUY	177.0000	YAHOO INC	12/31/12	01/04/13	19.8703	(3,536.99)
Total Purchases/Adjustments - Stocks					\$	(116,961.04)
Total Proceeds/Adjustments - Stocks					\$	116,885.64

Investment Activity for 2012 - Fixed Income

Activity	Quantity	Security Description	Trade Date	Settle Date	Price	Net Amount
BUY	10,000.0000	FRONTLINE BERMDA 4.5%15F CVT NOTES DUE 04/14/15	10/26/12	10/30/12	60.4582	\$ (6,065.55)
BUY	5,000.0000	JAMES RIVER COA 7.875%19 NOTES DUE 04/01/19	07/09/12	07/10/12	55.9568	(2,906.12)
BUY	3,000.0000	JAMES RIVER COA 7.875%19 NOTES DUE 04/01/19	10/16/12	10/19/12	60.9805	(1,841.23)
SALE	4,000.0000	JAMES RIVER COA 7.875%19 NOTES DUE	11/08/12	11/14/12	62.5363	2,501.45
Total Purchases/Adjustments - Fixed Income					\$	(10,812.90)
Total Proceeds/Adjustments - Fixed Income					\$	2,501.45

Investment Activity for 2012 - Totals

Total Purchases/Adjustments (Not Reported to IRS):	\$	(127,773.94)
Total Proceeds/Adjustments (Not Reported to IRS):	\$	119,387.09

2012

Name : Roena Cornett Foundation
E.I.N.: 95-7044437

Statement Regarding
Other Expenses

Federal Form 990-PF Line 23
Cal Form 199 Part II Line 17

Home Owners Insurance	4,765.66
Liability Insurance	246.00
Bank Service Charges	151.00
Maintenance Animals	3,250.41
Licenses & Permits	250.96
Repairs On Properties	4,334.96
Utilities	10,723.32
Telephones	<u>748.84</u>
	24,469.35
	=====

Form **4562****Depreciation and Amortization**
(Including Information on Listed Property)

OMB No 1545-0172

2012Department of the Treasury
Internal Revenue Service

▶ See separate instructions.

▶ Attach to your tax return.

Attachment
Sequence No **179**

Name(s) shown on return

Roena Corvett Foudation

Business or activity to which this form relates

Rentals & Kennel Operation

Identifying number

95-7044437

Part I Election To Expense Certain Property Under Section 179**Note:** If you have any listed property, complete Part V before you complete Part I.

1	Maximum amount (see instructions)	1	
2	Total cost of section 179 property placed in service (see instructions)	2	
3	Threshold cost of section 179 property before reduction in limitation (see instructions)	3	
4	Reduction in limitation. Subtract line 3 from line 2. If zero or less, enter -0-	4	
5	Dollar limitation for tax year. Subtract line 4 from line 1. If zero or less, enter -0-. If married filing separately, see instructions	5	
6	(a) Description of property	(b) Cost (business use only)	(c) Elected cost
7	Listed property Enter the amount from line 29	7	
8	Total elected cost of section 179 property. Add amounts in column (c), lines 6 and 7	8	
9	Tentative deduction. Enter the smaller of line 5 or line 8	9	
10	Carryover of disallowed deduction from line 13 of your 2011 Form 4562	10	
11	Business income limitation. Enter the smaller of business income (not less than zero) or line 5 (see instructions)	11	
12	Section 179 expense deduction. Add lines 9 and 10, but do not enter more than line 11	12	
13	Carryover of disallowed deduction to 2013. Add lines 9 and 10, less line 12 ▶	13	

Note: Do not use Part II or Part III below for listed property. Instead, use Part V.**Part II Special Depreciation Allowance and Other Depreciation (Do not include listed property.)** (See instructions.)

14	Special depreciation allowance for qualified property (other than listed property) placed in service during the tax year (see instructions)	14	
15	Property subject to section 168(f)(1) election	15	
16	Other depreciation (including ACRS)	16	

Part III MACRS Depreciation (Do not include listed property.) (See instructions.)**Section A**

17	MACRS deductions for assets placed in service in tax years beginning before 2012	17	5936
18	If you are electing to group any assets placed in service during the tax year into one or more general asset accounts, check here <input type="checkbox"/>		

Section B—Assets Placed in Service During 2012 Tax Year Using the General Depreciation System

(a) Classification of property	(b) Month and year placed in service	(c) Basis for depreciation (business/investment use only—see instructions)	(d) Recovery period	(e) Convention	(f) Method	(g) Depreciation deduction
19a 3-year property						
b 5-year property						
c 7-year property		15,000	7Y	HY	200DB	1340
d 10-year property						
e 15-year property						
f 20-year property						
g 25-year property			25 yrs		S/L	
h Residential rental property			27.5 yrs	MM	S/L	
			27.5 yrs	MM	S/L	
i Nonresidential real property	2004		39 yrs	MM	S/L 2.564%	2256
				MM	S/L	

Section C—Assets Placed in Service During 2012 Tax Year Using the Alternative Depreciation System

20a Class life				S/L	
b 12-year			12 yrs	S/L	
c 40-year			40 yrs	MM	S/L

Part IV Summary (See instructions.)

21	Listed property. Enter amount from line 28	21	
22	Total. Add amounts from line 12, lines 14 through 17, lines 19 and 20 in column (g), and line 21. Enter here and on the appropriate lines of your return. Partnerships and S corporations—see instructions	22	9532
23	For assets shown above and placed in service during the current year, enter the portion of the basis attributable to section 263A costs	23	

For Paperwork Reduction Act Notice, see separate instructions.

Cat No 12906N

Form **4562** (2012)

Part V Listed Property (Include automobiles, certain other vehicles, certain computers, and property used for entertainment, recreation, or amusement.)

Note: For any vehicle for which you are using the standard mileage rate or deducting lease expense, complete **only** 24a, 24b, columns (a) through (c) of Section A, all of Section B, and Section C if applicable.

Section A—Depreciation and Other Information (Caution: See the instructions for limits for passenger automobiles.)

24a Do you have evidence to support the business/investment use claimed? ☐ Yes ☐ No **24b** If "Yes," is the evidence written? ☐ Yes ☐ No

(a) Type of property (list vehicles first)	(b) Date placed in service	(c) Business/investment use percentage	(d) Cost or other basis	(e) Basis for depreciation (business/investment use only)	(f) Recovery period	(g) Method/Convention	(h) Depreciation deduction	(i) Elected section 179 cost
25 Special depreciation allowance for qualified listed property placed in service during the tax year and used more than 50% in a qualified business use (see instructions)						25		
26 Property used more than 50% in a qualified business use								
		%						
		%						
		%						
27 Property used 50% or less in a qualified business use:								
		%				S/L -		
		%				S/L -		
		%				S/L -		
28 Add amounts in column (h), lines 25 through 27. Enter here and on line 21, page 1						28		
29 Add amounts in column (i), line 26. Enter here and on line 7, page 1								29

Section B—Information on Use of Vehicles

Complete this section for vehicles used by a sole proprietor, partner, or other "more than 5% owner," or related person. If you provided vehicles to your employees, first answer the questions in Section C to see if you meet an exception to completing this section for those vehicles.

	(a) Vehicle 1	(b) Vehicle 2	(c) Vehicle 3	(d) Vehicle 4	(e) Vehicle 5	(f) Vehicle 6
30 Total business/investment miles driven during the year (do not include commuting miles)						
31 Total commuting miles driven during the year						
32 Total other personal (noncommuting) miles driven						
33 Total miles driven during the year. Add lines 30 through 32						
34 Was the vehicle available for personal use during off-duty hours?	Yes	No	Yes	No	Yes	No
35 Was the vehicle used primarily by a more than 5% owner or related person?						
36 Is another vehicle available for personal use?						

Section C—Questions for Employers Who Provide Vehicles for Use by Their Employees

Answer these questions to determine if you meet an exception to completing Section B for vehicles used by employees who are not more than 5% owners or related persons (see instructions)

	Yes	No
37 Do you maintain a written policy statement that prohibits all personal use of vehicles, including commuting, by your employees?		
38 Do you maintain a written policy statement that prohibits personal use of vehicles, except commuting, by your employees? See the instructions for vehicles used by corporate officers, directors, or 1% or more owners		
39 Do you treat all use of vehicles by employees as personal use?		
40 Do you provide more than five vehicles to your employees, obtain information from your employees about the use of the vehicles, and retain the information received?		
41 Do you meet the requirements concerning qualified automobile demonstration use? (See instructions.)		

Note: If your answer to 37, 38, 39, 40, or 41 is "Yes," do not complete Section B for the covered vehicles.

Part VI Amortization

(a) Description of costs	(b) Date amortization begins	(c) Amortizable amount	(d) Code section	(e) Amortization period or percentage	(f) Amortization for this year
42 Amortization of costs that begins during your 2012 tax year (see instructions)					
43 Amortization of costs that began before your 2012 tax year				43	7333
44 Total. Add amounts in column (f). See the instructions for where to report				44	7333

Application for Extension of Time To File an Exempt Organization Return

OMB No. 1545-1709

► **File a separate application for each return.**

- If you are filing for an **Automatic 3-Month Extension**, complete only **Part I** and check this box ☐
 - If you are filing for an **Additional (Not Automatic) 3-Month Extension**, complete only **Part II** (on page 2 of this form).
- Do not complete Part II unless** you have already been granted an automatic 3-month extension on a previously filed Form 8868.

Electronic filing (e-file). You can electronically file Form 8868 if you need a 3-month automatic extension of time to file (6 months for a corporation required to file Form 990-T), or an additional (not automatic) 3-month extension of time. You can electronically file Form 8868 to request an extension of time to file any of the forms listed in Part I or Part II with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, which must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/efile and click on *e-file for Charities & Nonprofits*.

Part I Automatic 3-Month Extension of Time. Only submit original (no copies needed).

A corporation required to file Form 990-T and requesting an automatic 6-month extension—check this box and complete Part I only ☐

All other corporations (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization Roena Cornet Foundation	Employer identification number 95-7044437
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. C/o John Dixon 9165 Matranga Place	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions Sun Valley Ca. 91352	

Enter the Return code for the return that this application is for (file a separate application for each return)

Application Is For	Return Code	Application Is For	Return Code
Form 990	01	Form 990-T (corporation)	07
Form 990-BL	02	Form 1041-A	08
Form 990-EZ	03	Form 4720	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12

- The books are in the care of ► **Johan Dixon Same Above Address**

Telephone No. ► **661)252-7697** FAX No. ► **661)944-1323**

- If the organization does not have an office or place of business in the United States, check this box ☐
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____ If this is for the whole group, check this box ☐. If it is for part of the group, check this box ☐ and attach a list with the names and EINs of all members the extension is for.

- 1 I request an automatic 3-month (6 months for a corporation required to file Form 990-T) extension of time until August 15, 20 13, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20 12 or
 - ☐ tax year beginning _____, 20 _____, and ending _____, 20 _____.

- 2 If the tax year entered in line 1 is for less than 12 months, check reason: ☐ Initial return ☐ Final return ☐ Change in accounting period

3a If this application is for Form 990-BL, 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	-0-
b If this application is for Form 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	-0-
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	-0-

Caution. If you are going to make an electronic fund withdrawal with this Form 8868, see Form 8453-EO and Form 8879-EO for payment instructions.