

THE RENEWABLE CORPORATION
And Subsidiaries

(A Washington Corporation doing Business in the State of Florida)

(A Development Stage Corporation)

Consolidated Financial Statements

TRADING SYMBOL: **RNWB**

CUSIP NUMBER: **75971W 205**

TAX ID NUMBER: **34-2053146**

SHAREHOLDERS OF RECORD: **465**

ISSUER'S EQUITY SECURITIES:

Issued and Outstanding Common Shares: **159,560,299**

Issued and Outstanding Preferred Shares: **13,410,515**

TRANSFER AGENT:
Action Stock Transfer Corporation
2469 E. Fort Union Blvd. Suite 214
Salt Lake City, UT 84121
Phone 801-274-1088,
Fax 801-274-1099

Action Stock Transfer is registered with the SEC

THE RENEWABLE CORPORATION AND SUBSIDIARY
(Developmental Stage Company)
Consolidated Financial Statements
(Expressed in U.S. Dollars)

Index

Consolidated Balance Sheets.....	F-2
Consolidated Statements of Operations	F-3
Consolidated Statements of Cash Flows	F-4
Consolidated Statements of Stockholders' Deficit.....	F-6
Notes to the Consolidated Financial Statements	F-7

THE RENEWABLE CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED BALANCE SHEETS

	As of March 31, 2012 (unaudited)	As of December 31, 2011 (unaudited)
ASSETS		
CURRENT ASSETS		
Cash	\$ 18,833	\$ 7,447
Funds Receivable	25,000	25,000
Shop Supplies	25,000	-
Stock Subscriptions Receivable	68,250	68,250
TOTAL CURRENT ASSETS	137,083	100,697
FIXED ASSETS, NET	177,487	2,487
OTHER ASSETS		
Patents and Trade Secrets	2,800,000	-
TOTAL OTHER ASSETS	2,800,000	-
TOTAL ASSETS	\$ 3,114,570	\$ 103,184
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	\$ 373,932	\$ 281,569
TOTAL CURRENT LIABILITIES	373,932	281,569
OTHER LIABILITIES		
Deferred Development Fee	125,000	125,000
Continental Liabilities	132,815	132,815
Secured Promissory Notes	200,000	200,000
Stock Purchase Recission	64,000	64,000
Secured Convertible Debt	251,063	251,063
Pending Debt Conversion	-	-
Notes Payable – Related Party	148,000	-
TOTAL LIABILITIES	1,294,810	1,054,447
STOCKHOLDERS' EQUITY (DEFICIENCY)		
Preferred Stock , \$0.001 Par Value: 250,000,000 Shares Authorized; 13,410,515 Shares Issued and Outstanding At March 31, 2012 and December 31, 2011, Respectively	13,411	13,411
Common Stock , \$0.001 Par Values; 250,000,000 Shares Authorized; 159,560,299 and 201,355,299 Issued and Outstanding at March 31, 2012 and December 31, 2011, Respectively	159,560	201,355
Additional Paid in Capital	12,409,901	9,412,901
Deficit Accumulated During Development Stage	(10,763,112)	(10,578,930)
TOTAL STOCKHOLDERS' EQUITY (DEFICIENCY)	1,819,760	(951,263)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	\$ 3,114,570	\$ 103,184

See Notes to Consolidated Financial Statements

THE RENEWABLE CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF OPERATIONS

	For The Three Months Ended March 31, 2012 <u>(unaudited)</u>	For The Three Months Ended March 31, 2011 <u>(unaudited)</u>	Cumulative Results From August 2, 2005 (date of inception) to March 31, 2012 <u>(unaudited)</u>
REVENUE			
Total Revenue	\$ 4,000	\$ -	\$ 4,000
COSTS OF GOODS			
Total Costs of Goods	<u>3,288</u>	<u>-</u>	<u>3,288</u>
GROSS PROFIT	<u>712</u>	<u>-</u>	<u>712</u>
EXPENSES			
Professional Expenses	23,065	143,000	2,078,832
General and Admin Expenses	52,663	224,930	2,294,982
Stock-Based Compensation	-	-	-
Investor Relations	18,878	-	18,878
Occupancy	11,757	-	11,757
Executive Compensation	42,105	-	42,105
Staff Compensation	36,427	-	1,512,447
Loss on Fully Reserving Universities			
Licensing Rights	-	-	3,585,984
Research and Development	-	-	728,755
Travel	-	-	336,409
Subscription Settlements	-	-	252,500
Adjustment for Convertible Debt Settlements	-	-	334,954
Total Expenses	<u>184,895</u>	<u>367,930</u>	<u>11,197,603</u>
OPERATING LOSS	184,183	367,930	11,196,891
OTHER EXPENSES (INCOME)			
Other	-	-	(434,279)
Depreciation	-	-	-
Interest Expense	-	-	-
Total Other Expenses (Income)	<u>-</u>	<u>-</u>	<u>(434,279)</u>
NET LOSS BEFORE PROVISION FOR INCOME TAXES	184,183	367,930	(10,762,612)
PROVISION FOR INCOME TAXES	<u>-</u>	<u>-</u>	<u>-</u>
NET LOSS	<u>\$ 184,183</u>	<u>\$ 367,930</u>	<u>\$ (10,762,612)</u>
Basic Loss Per Share	<u>\$ 0.00</u>	<u>\$ 0.00</u>	
Fully Diluted Loss Per Share	<u>\$ 0.00</u>	<u>\$ 0.00</u>	
Weighted Average Number of Common Shares	<u>-</u>	<u>-</u>	
Fully Diluted Weighted Average Number of Common Shares	<u>-</u>	<u>-</u>	

See Notes to Consolidated Financial Statement

THE RENEWABLE CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For The Three Months Ended March 31, 2012 (unaudited)	For The Three Months Ended March 31, 2011 (unaudited)	Cumulative Results From August 2, 2005 (date of inception) to March 31, 2012 (unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Net Loss	\$ (184,183)	\$ (367,930)	\$ (10,762,612)
Adjustments to Reconcile Net Loss To Cash Provided (Used) by Operations			
Increase (Decrease) in Operating Assets and Liabilities:			
Depreciation	-	-	22,513
Shop Supplies	(25,000)	-	(25,000)
Accounts Payable	45,569	-	49,433
Accrued Liabilities	-	366,958	279,199
	<u> </u>	<u> </u>	<u> </u>
NET CASH USED BY OPERATIONS	(163,614)	(972)	(10,436,467)
CASH FLOWS USED IN INVESTING ACTIVITIES			
Purchase of Office Equipment (Net)	(200,000)	-	(200,000)
Funds Receivable	-	-	(25,000)
Subscription Receivable	-	-	(68,250)
Patents and Trade Secrets	(2,800,000)	-	(2,800,000)
	<u> </u>	<u> </u>	<u> </u>
NET CASH USED IN INVESTING ACTIVITIES	(3,000,000)	-	(3,093,250)
CASH FLOWS FROM FINANCING ACTIVITIES			
Sale of Common Stock	34,795	-	152,560
Notes Payable – Related Party	143,000	-	148,000
Stock Issued – Asset Acquisition	7,000	-	7,000
Treasury Stock	-	-	-
Contingent Liabilities	-	-	132,815
Deferred Development Fee	-	-	125,000
Secured Convertible Debt	-	-	251,063
Secured Promissory Note	-	-	200,000
Stock Purchase Rescission	-	-	64,000
Paid-in-Capital	2,990,205	-	12,454,701
Preferred Stock	-	-	13,411
	<u> </u>	<u> </u>	<u> </u>
NET CASH FROM INVESTING ACTIVITIES	3,175,000	-	13,548,550
NET INCREASE (DECREASE) IN CASH	11,386	(972)	18,833
CASH AT BEGINNING OF PERIOD	7,447	972	-
CASH AT END OF PERIOD	\$ 18,833	\$ -	\$ 18,833
SUPPLEMENTARY DISCLOSURE OF CASH FLOW INFORMATION			
Interest Paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Income Taxes Paid	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Stock-Based Compensation	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See Notes to Consolidated Financial Statements

THE RENEWABLE CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIT
MARCH 31, 2012

	Preferred Stock		Common Stock		Additional Paid In Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount			
Balance at Dec. 31, 2007	60,722,000	\$ 60,722	15,328,329	\$ 15,329	\$ 7,080,000	\$(7,601,476)	\$ (445,425)
Private Placement Preferred Stock	385,000	385	-	-	-	-	385
Net Loss March 31, 2008	-	-	-	-	-	(343,801)	(343,801)
Balance at March 31, 2008	61,107,000	61,107	15,328,329	15,329	7,080,000	(7,945,277)	(788,841)
Private Placement Preferred Stock	1,690,000	1,690	-	-	336,310	-	338,000
Private Placement Common Stock	-	-	1,075,000	1,075	-	-	1,075
Reverse Split Preferred Shares	(62,739,988)	(62,740)	-	-	62,740	-	-
Issuance of Post Split Preferred B to Management (4 to 1 conversion)	19,500,000	19,500	-	-	(14,625)	-	4,875
Private Placement of Post Split Preferred	62,500	63	-	-	24,937	-	25,000
Issuance of Post Split Preferred D to Preferred A Holders	6,104,750	6,105	-	-	(6,105)	-	-
Net Loss June 30, 2008	-	-	-	-	-	(284,401)	(284,401)
Balance June 30, 2008	25,724,262	25,725	16,403,329	16,404	7,483,257	(8,229,678)	(704,292)
Common Shares Issued For Services	-	-	40,000	40	7,960	-	8,000
Private Placement Common Stock	-	-	598,000	598	-	-	598
Net Loss September 30, 2008	-	-	-	-	-	(377,509)	(377,509)
Balance September 30, 2008	25,724,262	25,725	17,041,329	17,042	7,491,217	(8,607,187)	(1,073,203)
Issuance of Common Stock to Management	-	-	27,000,000	27,000	-	-	27,000
Issuance of Common Stock	-	-	850,000	850	-	-	850
Settlement of Law Suit	-	-	733,333	733	122,370	-	123,103
Conversion of Preferred to Common	-	-	283,000	283	(283)	-	-
Reverse Split Preferred Shares	(18,953,882)	(18,954)	-	-	18,954	-	-
Retirement of Preferred Shares	(600,000)	(600)	-	-	(119,400)	-	(120,000)
Net Loss December 31, 2008	-	-	-	-	-	(35,338)	(35,338)
Balance December, 31, 2008	6,170,380	6,171	45,907,662	45,908	7,512,858	(8,642,525)	(1,077,588)
Issuance of Common Stock	-	-	4,750,000	4,750	-	-	4,750
Reverse Split May 26, 2009	-	-	(50,704,265)	(50,704)	50,704	-	-
Reverse Split June 12, 2009	(6,154,862)	(6,155)	-	-	6,155	-	-
Net Loss June 30, 2009	-	-	-	-	-	(281,273)	(281,273)
Balance June 30, 2009	15,518	16	(46,603)	(46)	7,569,717	(8,923,798)	(1,354,111)
Issuance of Common Stock to Management	-	-	50,000,000	50,000	-	-	50,000
Issuance of Common Stock	-	-	18,200,000	18,200	250,436	-	268,636
Issuance of Preferred Series A	8,750,000	8,750	-	-	2,500	-	11,250
Net Loss September 30, 2009	-	-	-	-	-	(242,954)	(242,954)
Balance September 30, 2009	8,765,518	8,766	68,153,397	68,154	7,822,653	(9,166,752)	(1,267,179)
Issuance of Common Stock	-	-	7,400,000	7,400	362,600	-	370,000
Net Loss December 31, 2009	-	-	-	-	-	(244,589)	(244,589)
Balance December 31, 2009	8,765,518	8,766	75,553,397	75,554	8,185,253	(9,411,341)	(1,141,768)
Issuance of Common Stock	-	-	3,000,000	3,000	297,000	-	300,000
Net Loss March 31, 2010	-	-	-	-	-	(367,930)	(367,930)
Balance March 31, 2010	8,765,518	8,766	78,553,397	78,554	8,482,253	(9,779,271)	(1,209,698)

THE RENEWABLE CORPORATION AND SUBSIDIARY
(A DEVELOPMENT STAGE COMPANY)
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIT
MARCH 31, 2012

	Preferred Stock		Common Stock		Additional Paid In Capital	Accumulated Deficit	Total Stockholders' Deficit
	Shares	Amount	Shares	Amount			
Issuance of Preferred Shares Anti-Dilution Protection for Precious Preferred Shareholders	1,494,997	1,495	-	-	-	-	1,495
Issuance of Common Shares	-	-	92,000,000	92,000	-	-	92,000
Net Loss June 30, 2010	-	-	-	-	-	(7,245)	(7,245)
Balance June 30, 2010	10,260,515	10,261	170,553,397	170,554	8,482,253	(9,786,516)	(1,123,448)
Issuance of Common Shares	-	-	10,000,000	10,000	-	-	10,000
Issuance of Common Shares Debt Conversion	-	-	12,000,000	12,000	288,000	-	300,000
Issuance of Common Shares	-	-	16,700,000	16,700	-	-	16,700
Subscription Receivables	-	-	(9,800,000)	(9,800)	9,800	-	-
Net Loss September 30, 2010	-	-	-	-	-	(133,077)	(133,077)
Balance September 30, 2010	10,260,515	10,261	199,453,397	199,454	8,780,053	(9,919,593)	(929,825)
Shares Returned to Treasury	-	-	(301,250)	(301)	-	-	(301)
Issuance of Common Shares	-	-	3,590,100	3,590	80,785	-	84,375
Promissory Note Conversion	-	-	717,600	718	35,162	-	35,880
Conversion of Shares from Common to Preferred	3,150,000	3,150	(3,150,000)	(3,150)	-	-	-
Net Loss December 31, 2010	-	-	-	-	-	(305,952)	(305,952)
Balance December 31, 2010	13,410,515	13,411	200,309,847	200,311	8,896,000	(10,225,545)	(1,115,823)
Issuance of Common Shares	-	-	3,726,000	3,726	183,389	-	187,115
Promissory Note Conversion	-	-	1,445,166	1,445	70,812	-	72,257
Net Loss March 31, 2011	-	-	-	-	-	(178,353)	(178,353)
Balance March 31, 2011	13,410,515	13,411	205,481,013	205,482	9,150,201	(10,403,898)	(1,034,804)
Shares Returned to Treasury	-	-	(1,300,000)	(1,300)	-	-	(1,300)
Promissory Note Conversion	-	-	714,286	714	49,500	-	50,214
Issuance of Common Shares	-	-	1,150,000	1,150	88,950	-	90,100
Net Loss June 30, 2011	-	-	-	-	-	(100,304)	(100,304)
Balance June 30, 2011	13,410,515	13,411	206,045,299	206,046	9,288,651	(10,504,202)	(996,094)
Promissory Note Conversion	-	-	1,250,000	1,250	50,000	-	51,250
Issuance of Common Shares	-	-	310,000	310	24,750	-	25,060
Net Loss September 30, 2011	-	-	-	-	-	(28,250)	(28,250)
Balance September 30, 2011	13,410,515	13,411	207,605,299	207,606	9,363,401	(10,532,452)	(948,034)
Shares Returned to Treasury	-	-	(6,750,000)	(6,750)	-	-	(6,750)
Issuance of Common Shares	-	-	500,000	500	49,500	-	50,000
Net Loss December 31, 2011	-	-	-	-	-	(46,478)	(46,478)
Balance December 31, 2011	13,410,515	13,411	201,355,299	201,355	9,412,901	(10,578,930)	(951,262)
Shares Returned to Treasury	-	-	(124,400,000)	(124,400)	-	-	(124,400)
Issuance of Common Shares	-	-	79,605,000	79,605	-	-	79,605
SMT Asset Acquisition	-	-	3,000,000	3,000	2,997,000	-	3,000,000
Net Loss March 31, 2012	-	-	-	-	-	(184,183)	(184,183)
Balance March 31, 2012	13,410,515	\$ 13,411	159,560,299	\$ 159,560	\$12,409,901	\$(10,763,112)	\$ 1,819,760

See Notes to Consolidated Financial Statements

THE RENEWABLE CORPORATION AND SUBSIDIARY
(Developmental Stage Company)
Notes to Consolidated Financial Statements
March 31, 2011

Note 1 – Nature of Business, Presentation and Going Concern

Organization and Nature of Business

The Renewable Corporation and Subsidiary ("the Company") was organized under the laws of the State of Washington and doing business in the state of Florida. The Company is a Developmental Stage Company, as defined by ASC 915-10 "Accounting and Reporting by Development Stage Enterprises".

The Renewable Corporation, (TRC, trading symbol RNWB) was established in 2004, adopted its present name in 2008, and is based in Lake Park, Florida. It develops and supplies products, services and technologies that use efficient, renewable resources. TRC knows there is significant interest in clean, green and lean methods that offer superlative quality at a cost that is a reasonable alternative to traditional choices, and will have a less hazardous impact on the environment and human health.

The Renewable Corporation family of Companies integrates sustainable manufacturing and distribution with cutting edge research and proprietary technology to provide the most advanced line of products and services available.

TRC actively seeks out partner companies and individuals that are engaged in similar forward leaning efforts. The company encourages creative synthesis and the inspired application of ideas in unexpected places. Discovering new solutions to existing and anticipated problems is the corporation's primary goal. The Renewable Corporation already contains a series of patents, patents pending, trade secrets and patented products.

Continued support for national manufacturing and small business is also at the heart of The Renewable Corporation charter. TRC believes that innovative individuals and businesses will invigorate our economy and drive sustained growth into the future as the knowledge continues to evolve. They believe that their products, processes and services will create many jobs, both at the individual and corporate level.

The Renewable Corporation management has assembled an exceptional leadership team to establish the company's position at the forefront of environmentally friendly business, and to guide its efforts. Their expertise includes new business development and financing, international sales and marketing, industrial renovation, molecular biochemistry, and bio-science. The Company has been in the development stage since its formation and has realized minor revenues from its planned operations.

E3" Cubed" Corporation

The E³ "Cubed" Corporation, a wholly owned subsidiary of The Renewable Corporation Inc., has developed a unique, comprehensive, and contemporary resource for consumers interested in options for greener living. The E³ Corporation is an interactive, online, direct sales organization that trains representatives; consolidates information; evaluates, selects and sells products and services; and provides assistance with related government rebate and incentive programs. The E³ Corporation offers an innovative, trustworthy, and simplified means of access to alternative goods and services across the spectrum of efficient energy and resource use through a multifaceted portal created using proprietary technology. As interest in renewable resources and energy efficiency has increased, the number of related products and services has also multiplied, creating a complex marketplace for the typical consumer to navigate with confidence.

The E³ Corporation will provide a network of local agents with industry expertise that will assist customers in their region. Proprietary software will provide a personalized report of suggestions for the customer, based on answers to a survey of the consumer's goals, habits, environment, etc. Not just a shopping list, it will also include material such as available rebate programs or tax credits, an estimate of energy cost savings, and other information and important benefits.

Working with a certified local E³ Agent expert, the customer can review the products and services recommended as a result of a rigorous E³ Corporation rating and “seal of approval” system, based on objective criteria of value, efficiency, and technology. These will include items in several categories including: Alternative Energy Sources, Energy Efficiency, Self-Sufficiency and Emergency Preparedness, and Personal Health. The E³ Corporation portal also offers access to substantial supplementary information on products, new technological advances, financial incentives, and opportunities to engage with like-minded consumers, in addition to full service online shopping.

E³ Corporation Agents will not represent a particular manufacturer or provider, but rather they will be a trusted guide and knowledgeable resource for their clients. The franchise-like model offers agents an exceptional opportunity to acquire specialized training in a growing field and have independent income

Appointment of Officers and Directors

On December 1, 2011, senior management and directors of the Company, Andrew Badolato, Ron Duran and James Martin resigned amicable. A majority consent of shareholders representing 70% of all issued and outstanding shares elected Gerald C. Parker as the Company's new CEO, President and Chairman of the Board, and Gary D. Alexander as CFO, Corporate Secretary and Treasurer. In addition, the company has moved its corporate headquarters to: 1313 South Killian Drive, Lake Park, Florida 33403.

Mr. Parker has over 30 years experience in the development, funding and management of successful organizations. Along with his associates, he has raised over \$300 million for a number of start-up companies. Mr. Parker was one of the founders of Inktomi, a publicly traded high technology company that develops scalable network applications and traffic servers. At its peak, Inktomi's valuation reached \$25 billion. Mr. Parker was also the founder of LiquidGolf, one of the Internet's most successful online golf product retailers, Consortio and AmericanManufactures.com. In the 1970's, Mr. Parker founded Credit Information Systems, which was later sold to Equifax in 1979. He has also served as the Chairman of Investment Management America, a merchant bank specializing in investment capital, mergers and acquisitions.

Gary D. Alexander brings more than 30 years of experience in the accounting and investment field. Mr. Alexander has extensive knowledge initiating public and private offerings for small companies. His experience includes professional accounting services with “go-public” transactions, private placements syndications along with mergers and acquisitions. In addition, Mr. Alexander has a vast experience in forensic and reconstructive accounting and litigation matters appearing with council at “Mediation” and/or with a “Special Master” representing NASD Broker Dealers as an auditor and consultant. He has led and participated in various projects some which include but not limited to the petroleum industry, internet services, telephone and VoIP industries, medical facilities as well as the entertainment and music industries. Mr. Alexander holds a Bachelor of Business Administration (Accounting) degree from Florida Atlantic University, Boca Raton, Florida.

On March 1, 2012, The Renewable Corporation named Gary R. Smith as its new President, Chief Executive Officer and Director. Gerald C. Parker will remain as Non-Executive Chairman of the Board.

Mr. Smith is a corporate leader, manager, and consultant with extensive business experience in top management positions and more than three decades of operational experience as manager and CEO for leading automotive and auto finance organizations.

He held the position of President and CEO of First Choice Auto Finance and the Florida Finance Group in St. Petersburg, Fl. for a period of 20 years. He spent another 7 years as President and CEO of Smart Choice Automotive Group, NASDAQ (SMCH), with over 3,000 employees, 5 divisions, and 30 locations statewide, including Eckler Corvette Industries. Gary was President and CEO of Long Island Garming, LLC in Freeport, New York for 4 years.

In 1991, at the age of 38, Mr. Smith became the youngest ever entrepreneur to be selected as The National Quality Dealer by the National Independent Automobile Dealers Association. Gary also served as President of the Florida Independent Automobile Dealers Association in 1994.

Related Party Funding

On January 1, 2012, in conjunction with the change in directors and management dated December 1, 2011, Mr. Gerald C. Parker, Chairman, agreed to provide certain funding to the Company in amounts necessary to accomplish the transition of the Company's headquarters and to implement the Company goals.

Retirement of Restricted Common Stock

On January 18, 2012, in conjunction with the change in directors and management dated December 1, 2011, certain shareholders' of the Company retired and returned to the treasury 70,850,000 (net) shares of restricted common stock. The shares were retired without compensation or other consideration and the action was deemed to be in the best interest of the Company and its' shareholders.

New Headquarters

On February 1, 2012, the Company entered into a commercial office-warehouse lease for space to be used as the Company's new headquarters located in Lake Park, Florida. Terms of the lease include 6,000 square feet (office and warehouse), 15 parking spaces, four restroom facilities, 1st month's rent in exchange for shares of restricted common stock, flat-rate monthly rent at \$5,000 per month and no security deposit required. The lease expires on January 31, 2013 and includes an option to extend the term for an additional two years including rent adjustments.

Acquisition of Assets, Proprietary Technologies and Establishment of New Subsidiaries

On January 10, 2012, The Renewable Corporation executed an Asset Purchase Agreement with SMT Manufacturing of Palm Coast, FL and its patent owners. The Agreement was executed using common shares of The Renewable Corporation to acquire the assets. Anthony A. Gedeon, President of SMT and Samuel J. Ferguson, Director of Research & Development were retained as executive employees of EcoSmart Surface Technologies and EcoSmart Coating Technologies both newly formed wholly-owned subsidiaries of the Company. The Board of Directors appointed Mr. Brian Ireland, a successful custom home builder in Palm Beach County, FL as President of the EcoSmart Companies.

EcoSmart Surface Technologies

On January 18, 2012, the Company formed EcoSmart Surface Technologies, a wholly owned subsidiary of The Renewable Corporation Inc., to manufacture and distribute a newly developed and customized, extremely durable flooring system that is applied with a patented process. With this system, a completely different looking floor can be applied over most existing hard flooring surfaces. The system can replicate the appearance of a variety of traditional substances, such as wood and stone, using an environmentally friendly technique, and can include decorative elements such as logos or other inlaid artwork that is sealed into the polymer finish coating.

The durability, cleanliness, and other benefits make the surface suitable for virtually any location, including hospitals. The installation process requires very little in the way of preparation. Existing floors need not be removed, and it is not necessary to leave the premises during the application.

EcoSmart Coating Technologies

On January 18, 2012, the Company formed EcoSmart Coating Technologies, a wholly owned subsidiary of The Renewable Corporation, to manufacture and distribute a substantial portfolio of nano-technology glass coatings applicable to virtually every industry for corrosion protection, self-cleaning, self sterilization, slip resistance, chemical resistance, anti-graffiti, energy and cosmetic improvement. The coatings can be used on virtually any surface thereby creating the properties of a glass surface, no matter what is coated. So, graffiti can be cleaned off a church mural because the surface being cleaned is effectively glass and not paint. Likewise, mold cannot attach to a coated surface as there are no nutrients or voids to provide adherence. The coatings are particularly suited for the flooring, automotive, marine, medical, home, and industrial applications. With current economic conditions, EcoSmart Coatings provide a significant value added for restoration and longevity.

Renewable BioScience Technologies

On January 18, 2012, the Company formed Renewable BioScience Technologies, a wholly owned subsidiary of The Renewable Corporation, to manufacture and distribute a substantial portfolio of products that provide dynamic skin protection from the Sun's rays or from industrial UV sources (such as welding), and reduce the collateral damage from medical radiation treatments. The patented technologies strips out the four nucleotide code molecules from DNA strands and uses them in a system that can provide 99.9% protection from DNA damage, which is the cause of aging and skin cancer. A second technology includes a delivery system to not only house the nucleotides, but also, a hydration agent that is time released to infuse uniform hydration into the skin for up to 10 hours.

The near perfect hydration level off-loads the skin's repair mechanisms, freeing them to work on repairing other imperfections, resulting in significant anti-aging and rejuvenation benefits. The resulting products are a DNA based SPF-30 day cream; an anti-aging and rejuvenation night cream feathering the hydration system, Chinese herbs, and aloe; a medical radiation protection and healing cream for use by dermatologist in radiation therapy for skin cancer; a rejuvenation DNA protection cream for the tanning bed industry for DNA damage protection.

Renewable Technology Holdings

On January 18, 2012, the Company formed Renewable BioScience Technologies, a wholly owned subsidiary of The Renewable Corporation. The Company owns and uses a considerable amount of intellectual property. Several distinct creations with exclusive rights are incorporated into the Company's products and processes. All the patents, trade secrets, rights and other proprietary materials are maintained in this holding company, thereby reducing any attendant risk to other subsidiaries and the Parent Company.

Going Concern

These financial statements have been prepared on a going concern basis, which implies the Company will continue to realize its assets and discharge its liabilities in the normal course of business. The Company has generated minor revenues since inception and has never paid any dividends and is unlikely to pay dividends or generate earnings in the immediate or foreseeable future. At March 31, 2012 the Company has limited cash resources and will likely require new financing, either through issuing shares or debt, to continue the development of its business. Management intends to offer additional common stock; however, there can be no assurance that management will be successful in raising the funds necessary to maintain operations, or that a self-supporting level of operations will ever be achieved. The likely outcome of these future events is indeterminable.

The continuation of the Company as a going concern is dependent upon the ability of the Company to obtain necessary financing and then profitable operations. As of March 31, 2012, the Company has generated minor revenues and has accumulated losses of \$11,197,603 since inception. These financial statements do not include any adjustments to the recoverability and classification of recorded asset amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern. These factors raise substantial doubt regarding the Company's ability to continue as a going concern.

Engagement of Professionals

On March 16, 2012, the Company engaged Team Pericchi Advertising, CPA of Palm City FL, a full service Advertising and marketing Firm. Under the engagement, the firm will assist the Company with the preparation of its executive summary, business plan, website and marketing materials on an as needed basis.

On March 23, 2012, the Company engaged Koplas & Company, CPA, PA of Palm City, FL, a full service tax and accounting firm. Under the engagement, the firm will provide financial accounting, consulting and corporate income tax preparation services for the Company on a quarterly and annual basis.

On March 27, the Company engaged Eric M. Willens of Fountain Valley, CA as its attorney of record to represent the Company with all matters related to regulatory filings. The agreement is an attorney-client fee contract ("Retention Agreement").

On March 28, 2012, the Company engaged Drake & Klein CPAs of Clearwater, FL, a PCAOB Registered Accounting Firm. Under the engagement, the firm will provide Audit and Review services for The Renewable Corporation and Subsidiaries on a quarterly and annual basis.

Intellectual Property, Patents, Trade Secrets, Trademarks and Licensing Agreements

The creation and use of proprietary property is a key aspect of our strategy to differentiate the Company in the marketplace. The Company seeks to protect its proprietary technologies by obtaining patents and licenses, retaining trade secrets and defending, enforcing and utilizing our intellectual property rights, where appropriate. Management believes this strategy allows them to preserve the advantages of our products and technologies, and helps the Company to improve the return on its investments in research and development.

Employees

We employ approximately twelve persons on a full-time or on a part-time basis. Gary R. Smith is the Chief Executive Officer/President/Director, Gary D. Alexander is the Corporate Secretary, Treasurer/Chief Financial Officer and Gerald C. Parker is the non-executive Chairman of the Board of Directors. Mr. Smith is primarily responsible for all of our day-to-day operations. Other services are provided by outsourcing and consultant and special purpose contracts.

Note 2 – Summary of Significant Accounting Policies

Basis of Presentation

The financial statements of the Company have been prepared in accordance with the accounting principles generally accepted in the United States of America and are expressed in U.S. dollars. The Company's fiscal year end is December 31st.

Use of Estimates and Assumptions

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. The Company regularly evaluates estimates and assumptions related to its deferred income tax asset valuation allowances.

The Company bases its estimates and assumptions on current facts, historical experience and various other factors that it believes to be reasonable under the circumstances, the results of which form the basis for making judgments about the carrying values of assets and liabilities and the accrual of costs and expenses that are not readily apparent from other sources. The actual results experienced by the Company may differ materially and adversely from the Company's estimates. To the extent there are material differences between the estimates and the actual results, future results of operations will be affected.

Cash and Cash Equivalents

The Company considers all highly liquid instruments with maturity of three months or less at the time of issuance to be cash equivalents.

Fair Value of Financial Instruments

The Company's financial instruments consist of cash, prepaid expenses and payables due to a stockholder. The carrying amount of cash, prepaid expenses and payables approximates fair value because of the short-term nature of these items.

Concentration of Credit Risk

Financial instruments that potentially subject the Company to credit risk consist principally of cash. Cash was deposited with a high quality credit institution.

Foreign Currency Translation

The Company's functional and reporting currency is the United States dollar. Occasional transactions may occur in foreign currencies and management has adopted ASC 830-20 "Foreign Currency Translation". Monetary assets and liabilities denominated in foreign currencies are translated using the exchange rate prevailing at the balance sheet date. Non-monetary assets and liabilities denominated in foreign currencies are translated at rates of exchange in effect at the date of the transaction. Average monthly rates are used to translate revenues and expenses. Gains and losses arising on translation or settlement of foreign currency denominated transactions or balances are included in the determination of income. The Company has not, to the date of these financial statements, entered into derivative instruments to offset the impact of foreign currency fluctuations.

Beneficial Conversion Feature of Convertible Notes Payable

The Company accounts for convertible notes payable in accordance with the guidelines established by APB Opinion No. 14, Accounting for Convertible Debt and Debt issued with Stock Purchase Warrants ("APB No. 14"), Emerging Issues Task Force ("EITF") 98-5, Accounting for Convertible Securities with Beneficial Conversion Features or Contingently Adjustable Conversion Ratios and EITF 00-27, Application of Issue No 98-5 To Certain Convertible Instruments. The Beneficial Conversion Feature ("BCF") of a convertible note is normally characterized as the convertible portion or feature of certain notes payable that provide a rate of conversion that is below market value or in-the-money when issued. The Company records a BCF related to the issuance of a convertible note when issued and also records the estimated fair value of the warrants issued with those convertible notes.

The BCF of a convertible note is measured by allocating a portion of the note's proceeds to the warrants and as a reduction of the carrying amount of the convertible note equal to the intrinsic value of the conversion feature, both of which are credited to additional paid-in-capital. The Company calculates the fair value of warrants issued with the convertible note using the Black Scholes valuation model and uses the same assumptions for valuing employee options in accordance with SFAS No. 123R. The only difference is that the contractual life of the warrants is used.

The value of the proceeds received from a convertible note is then allocated between the conversion features and warrants on a relative fair value basis. The allocated fair value is recorded in the financial statements as a debt discount (premium) from the face amount of the note and such discount is amortized over the expected term of the convertible note (or to the conversion date of the note, if sooner) and is credited to interest expense.

Income Taxes

The Company accounts for income taxes using the asset and liability method in accordance with ASC 740, "Accounting for Income Taxes". The asset and liability method provides that deferred tax assets and liabilities are recognized for the expected future tax consequences of temporary differences between the financial reporting and tax basis of assets and liabilities, and for operating loss and tax credit carry-forwards. Deferred tax assets and liabilities are measured using the currently enacted tax rates and laws that will be in effect when the differences are expected to reverse. The Company records a valuation allowance to reduced deferred tax assets to the amount that is believed more likely than not to be realized.

Loss per Share

The Company computes loss per share in accordance with ASC 260, "Earnings per Share" which requires presentation of both basic and diluted earnings per share on the face of the statement of operations. Basic loss per share is computed by dividing net loss available to common shareholders by the weighted average number of outstanding common shares during the period. Diluted loss per share gives effect to all dilutive potential common shares outstanding during the period. Dilutive loss per share excludes all potential common shares if their effect is anti-dilutive.

Accounting for Obligations and Instruments Potentially to be settled in the Company's Own Stock

We account for obligations and instruments potentially to be settled in the Company's stock in accordance with FASB ASC 815 *Accounting for Derivative Financial Instruments*. This issue addresses the initial balance sheet classification and measurement of contracts that are indexed to, and potentially settled in, the Company's own stock.

Valuation of Long-lived Assets

The Company reviews the recoverability of its long-lived assets; including buildings, equipment and intangible assets, when events or changes in circumstances occur that indicate that the carrying value of the asset may not be recoverable. The assessment of possible impairment is based on the Company's ability to recover the carrying value of the asset from the expected future pre-tax cash flows (undiscounted and without interest charges) of the related operations. If these cash flows are less than the carrying value of such asset, an impairment loss is recognized for the difference between estimated fair value and carrying value. The primary measure of fair value is based on discounted cash flows. The measurement of impairment requires management to make estimates of these cash flows related to long-lived assets, as well as other fair value determinations.

The Company amortizes the costs of other intangibles (excluding goodwill) over their estimated useful lives unless such lives are deemed indefinite. Amortizable intangible assets are tested for impairment based on undiscounted cash flows and, if impaired, written down to fair value based on either discounted cash flows or appraised values. Intangible assets with indefinite lives are tested for impairment, at least annually, and written down to fair value as required. At March 31, 2012 and 2011, the Company has no impaired carrying value of its intangible assets.

Fair Value Accounting

On January 1, 2012, we adopted Accounting Standards Codification ASC 820, "Fair Value Measurements," which defines fair value, establishes guidelines for measuring fair value and expands disclosures regarding fair value measurements. ASC 820 does not require any new fair value measurements, and has been partially deferred for non-financial assets and non-financial liabilities, except those that are recognized or disclosed at fair value in the financial statements on a recurring basis. The partial adoption of ASC 820 for financial assets and liabilities did not have a material impact on our financial position, results of operations or cash flow.

Revenue and Expense Recognition

Revenue is recognized when earned rather than when received. Sales are recognized when a product is delivered or shipped to the customer and all material conditions relating to the sale have been substantially performed. Expenses are charged to operations as incurred.

The Company recognizes revenues in accordance with the Securities and Exchange Commission Staff Accounting Bulletin (SAB) number 104, "Revenue Recognition." SAB 104 clarifies application of U. S. generally accepted accounting principles to revenue transactions. Under certain circumstances, the Company recognizes revenue in accordance with the provisions of Statement of Financial Accounting Standards No. 139 and American Institute of Certified Public Accountants Statement of Position 00-2 (collectively referred to as "SOP 00-2"). The Company recognizes revenue when the earnings process is complete. That is, when the arrangements of the goods are documented, the pricing becomes final and collectability is reasonably assured. An allowance for bad debt is provided based on estimated losses.

For revenue received in advance for goods, the Company records a current liability classified as either deferred revenue or customer deposits. For the three months ended March 31, 2012 and 2011, there were no deferred revenues.

Stock-based Compensation

The Company accounts for employee stock-based compensation costs such that all share-based payments to employees, including grants of employee stock options, are recognized in our statements of operations based on their fair values. Unless otherwise determined, the Company will utilize the Black-Scholes option pricing model, as appropriate, to estimate the fair value of employee stock based compensation at the date of grant, which requires the input of highly subjective assumptions, including expected volatility and expected life. Changes in these inputs and assumptions can materially affect the measure of estimated fair value of our stock-based compensation. Other factors considered by the Company when issuing stock-based compensation include:

1. A lack of observable market price because of the minimal volume of shares that had been traded on any independent market since inception of the Company,
2. The volatility of the market price due to the limited marketability of the shares,
3. The number of shares being issued compared to the number of shares of common stock outstanding prior to the stock issuance,
4. The unregistered status of the shares which limits the marketability of the shares,
5. The fact that issuance of the shares may not change who is in control of the Company, and
6. The estimated value of the services provided.

During the quarters ended March 31, 2012 and 2011, the Company recorded stock-based compensation expenses related to issuances of stock to the Company's employees, directors and consultants; in the amount of \$0 and \$0, respectively.

Recent Accounting Pronouncements

As of the date of these financial statements, management has considered and included all current standards through and including FASB ASU Update No. 2011-12 – Comprehensive Income (Topic 220): Deferral of Effective Date for Amendments to the Presentation of Reclassifications of Items Out of Accumulated Other Comprehensive Income in Accounting Standards Update No. 2011-05 and does not anticipate the retroactive application of any new accounting standard(s) to change the financial statements as currently presented.

Note 3 - Notes Payable – Related Parties

	<u>2012</u>	<u>2011</u>
On December 23, 2011 the Company entered into a promissory note with an investment firm in the amount of \$5,000. Terms include simple interest at ten percent (10.0%), the note is due on December 22, 2013. No payments have been made on this note.	-	5,000
On January 20, 2012 the Company entered into a promissory note with an investment firm in the amount of \$7,000. Terms include simple interest at ten percent (10.0%), the note is due on January 19, 2014. No payments have been made on this note.	7,000	-
On February 1, 2012 the Company entered into a promissory note with an investment firm in the amount of \$3,500. Terms include simple interest at ten percent (10.0%), the note is due on January 31, 2014. No payments have been made on this note.	3,500	-
On February 1, 2012 the Company entered into a promissory note with an investment firm in the amount of \$5,000. Terms include simple interest at ten percent (10.0%), the note is due on January 31, 2014. No payments have been made on this note.	5,000	-
On February 16, 2012 the Company entered into a promissory note with an investment firm in the amount of \$25,000. Terms include simple interest at ten percent (10.0%), the note is due on February 15, 2014 No payments have been made on this note.	25,000	-

On March 2, 2012 the Company entered into a promissory note with an investment firm in the amount of \$10,000. Terms include simple interest at ten percent (10.0%), the note is due on March 1, 2014. No payments have been made on this note.	10,000	-
On March 6, 2012 the Company entered into a promissory note with an investment firm in the amount of \$20,000. Terms include simple interest at ten percent (10.0%), the note is due on March 5, 2014. No payments have been made on this note.	20,000	-
On March 14, 2012 the Company entered into a promissory note with an investment firm in the amount of \$5,000. Terms include simple interest at ten percent (10.0%), the note is due on March 13, 2014. No payments have been made on this note.	5,000	-
On March 16, 2012 the Company entered into a promissory note with an investment firm in the amount of \$5,000. Terms include simple interest at ten percent (10.0%), the note is due on March 15, 2014. No payments have been made on this note.	5,000	-
On March 19, 2012 the Company entered into a promissory note with an investment firm in the amount of \$30,000. Terms include simple interest at ten percent (10.0%), the note is due on March 18, 2014. No payments have been made on this note.	30,000	-
On March 28, 2012 the Company entered into a promissory note with an investment firm in the amount of \$2,500. Terms include simple interest at ten percent (10.0%), the note is due on March 27, 2014. No payments have been made on this note.	2,500	-
	<hr/>	<hr/>
Subtotal Notes Payable – Related Parties	<u>\$ 143,000</u>	<u>5,000</u>

Note 4 - Executive Compensation Agreement

On March 1, 2012, the Company entered into a Consulting Agreement effective March 1, 2012 with its Chairman of the Board. Terms of the agreement include monthly payments of \$10,417 and a share issuance of 45,450,000 restricted common shares and 100,000 series E preferred shares. The agreement expires on February 28, 2015.

On March 1, 2012, the Company entered into a Executive Employment Agreement effective March 1, 2012 with its Chief Executive Officer and Director. Terms of the agreement include monthly payments of \$12,500 and a share issuance of 15,000,000 restricted common shares. The agreement expires on February 28, 2015.

On March 1, 2012, the Company entered into a Consulting Agreement effective December 1, 2011 with its Chief Financial Officer, Corporate Secretary, Treasurer and Director. Terms of the Agreement include monthly payments of \$10,000 and a share issuance of 8,000,000 restricted common shares. The Agreement expires on December 31, 2015

On March 1, 2012, the Company entered a Executive Employment Agreement effective March 1, 2012 with the President of EcoSmart Surface Technologies a wholly owned subsidiary of The Renewable Corporation. Terms of the agreement include monthly payments of \$8,333 and a share issuance of 5,000,000 restricted common shares. The agreement expires on February 28, 2014.

Note 5 - Commercial Office Lease

On February 1, 2012, we entered into a one-year office building lease for our corporate headquarters located in Lake Park, Florida. The lease terms include: (i) monthly rent commencing on February 1, 2012 in the amount of \$5,000 including sales tax; (ii) option for two year extension on the lease and (iii) our responsibility for the cost of build-out and partitioning of the space.

Note 6 - Stockholders' Deficit and Common Stock

Common Stock

- As of March 31, 2012, there were 250,000,000 authorized common shares with 159,560,299 outstanding; 22,495,764 shares are free trading and 7,920,501 shares are in the public float.
- As of December 31, 2011, there were 250,000,000 authorized common shares with 201,355,299 outstanding; 22,495,764 shares are free trading and 7,420,501 shares are in the public float.
- As of September 30, 2011, there were 250,000,000 authorized common shares with 207,605,299 outstanding and 22,493,905 in the public float.
- As of December 31, 2010, there were 250,000,000 authorized common shares with 200,092,247 outstanding and 22,493,905 in the public float.
- As of December 31, 2009, there were 250,000,000 authorized common shares with 75,553,397 outstanding and 8,253,397 in the public float.

Preferred Stock

As of December 31, 2011, there were 250,000,000 preferred shares authorized consisting of 13,410,515 outstanding. This is comprised of 13,395,046 Series A preferred, 41 Series B preferred, 158 series C Preferred, and 15,270 Series D preferred. Each share of Preferred converts into one share of common stock. There are no preferred shares in the public float.

As of September 30, 2011, there were 250,000,000 preferred shares authorized consisting of 13,410,515 outstanding. This is comprised of 13,395,046 Series A preferred, 41 Series B preferred, 158 series C Preferred, and 15,270 Series D preferred. Each share of Preferred converts into one share of common stock. There are no preferred shares in the public float.

As of December 31, 2010, there were 250,000,000 preferred shares authorized consisting of 13,410,515 outstanding. This is comprised of 13,395,046 Series A preferred, 41 Series B preferred, 158 series C Preferred, and 15,270 Series D preferred. Each share of Preferred converts into one share of common stock. There are no preferred shares in the public float.

As of December 31, 2009, there were 250,000,000 preferred shares authorized consisting of 11,265,518 outstanding. This is comprised of 11,250,049 Series A preferred, 41 Series B preferred, 158 series C Preferred, and 15,270 Series D preferred. Each share of Preferred converts into one share of common stock. There are no preferred shares in the public float.

Beneficial Holders	Total Shares	Percentage Ownership
GreenTech Consulting Group	45,450,000	28.48%
Gary R. Smith	15,000,000	9.40%
Andrew Badolato	11,025,012	6.91%
Cleantech Capital Services LLC	10,000,000	6.27%
Alternate Energy Capital IV	9,200,000	5.77%
Kevin Horrell	9,026,403	5.66%
Tom Hinz	9,012,501	5.65%
Technology River Investments	8,000,000	5.01%
John R. Doran	5,006,258	3.14%
Valeng, LLC	5,000,000	3.13%
Lewis B. Moon	3,502,191	2.19%
TRC Creditors Reorganization LLC	3,150,000	1.97%
SMT Manufacturing	2,470,000	1.25%
Anthony Gedeon	2,000,000	1.55%
Samuel Ferguson	1,225,000	0.77%
Others	20,492,943	12.84%

1. Common restricted shares issued for the benefit of company management, advisors, consultants and strategic partners. The shares are subject to specific vesting, milestones, exclusive companies repurchase option and a lock-up leak-out agreement that is subordinated to the preferred share holders.
2. Preferred shares allocated for the company's recapitalization reorganization debt conversion of actual and contingent liabilities.
3. Includes Rio Trade Partners, Inc., and Kevin Horrell individually.
4. Individually and as managing director Lewann Tangible Asset Management, LLC.
5. Subject to milestones vesting, performance, lock-up leak-out provisions and as well as a company right of repurchase in conjunction with amended employment agreement dated October 2005.

Note 7 - Income Taxes

The Company accounts for income taxes for financial statement recognition of the impact of a tax position, if that position is more likely than not to be sustained on examination, based on the technical merits of the position. Based on management's assessment, the Company's results of operations or financial position required no adjustments. The period-end analysis supports the conclusion that the Company does not have an accrual for uncertain tax positions as of March 31, 2012. If interest and penalties were to be assessed, the Company would charge interest to interest expense and penalties to other operating expense. It is not anticipated that unrecognized tax benefits would significantly increase or decrease within twelve (12) months of the reporting date.

The Company provides for a net deferred tax asset/liability equal to the expected future tax benefit/expense of temporary reporting differences between book and tax accounting methods and any available operating loss or tax credit carry-forwards. The Company has incurred net operating losses of \$10,763,112 which expire in 2024.

The amount of and ultimate realization of the benefits from the operating loss carry-forwards for income tax purposes is dependent, in part, upon the tax laws in effect, the future earnings of the Company, and other future events, the effects of which cannot be determined. Because of the uncertainty surrounding the realization of the loss carry-forwards, the Company has established a valuation allowance equal to the tax effect of the loss carry-forwards and, therefore, no deferred tax asset has been recognized for the loss carry-forwards. The net deferred tax asset is approximately \$nil as of March 31, 2012, for which the Company recorded a valuation allowance because the Company cannot be assured it is more likely than not it will utilize the net operating losses carried forward in future years.

The components of the net deferred tax asset at March 31, 2012 and 2011 and the statutory tax rate, the effective tax rate and the elected amount of the valuation allowance are indicated below:

	3 Mo. Ended Mar. 31, 2012	Period From Inception on Aug. 2, 2005 Through Mar. 31, 2012
Net Operating Losses Carried Forward	\$ 184,183	\$ 10,763,112
Statutory Tax Rate	37.6%	37.6%
Effective Tax Rate	-	-
Deferred Tax Asset	\$ 69,250	\$ 4,046,900
Valuation Allowance	\$ (69,250)	\$ (4,046,900)
Net Deferred Tax Asset	<u>\$ -</u>	<u>\$ -</u>

Note 8 - Related Party Transactions

On January 1, 2012, in conjunction with the change in directors and management dated December 1, 2011, Mr. Gerald C. Parker, Chairman, agreed to provide certain funding to the Company in amounts necessary to accomplish the transition of the Company's headquarters and to implement the Company goals.

As of March 31, 2012, Mr. Parker has advanced the \$ 148,000 in a series of short-term promissory notes.

Note 9 - Commitments and Contingencies

As of the date of this Report, we have entered into the following material commitments:

During the quarter ended March 31, 2012, the company executed a series of employment and consulting agreements as reflected in the schedule presented in Note #4 and #5 above. In addition, the Company entered into a commercial office – warehouse lease.

Note 10 - Stock Transfer Agent

The Company's stock transfer agent is Action Stock Transfer Corporation located at: 2469 E. Fort Union Blvd., Suite 214, Salt Lake City, Utah 84121,

Note 11 - Funds Receivable Adjustment

The company effectuated a restructuring & reorganization plan in the 2nd quarter of 2009 due to lack of working capital, no revenues, and outstanding liabilities. The company based this reorganization and recapitalization plan contingent upon obtaining the financing commitments from 6 previous investors of the company based upon the business merits of E3 Corporation. The 6 previous investors of the company committed pro-rata up to \$200,000 in financing in each quarter to be used exclusively and specifically for E3 Corporation's business development. In exchange for this financing loan commitment, the 6 investors were granted promissory notes secured by all of the intellectual property and assets of E3 Corporation and were granted an exclusive option to convert into equity of the company. These financing commitments are reflected in the company's balance sheet as of December 31, 2009 and December 31, 2010, respectively. During the fourth quarter of 2011, the company reduced this financing loan commitment by \$175,000 the remaining balance as of December 31, 2011 is \$25,000. The company as part of its reorganization and recapitalization plan, effectuated a 200:1 Reverse split of the outstanding Common shares in May 2009, and a 400 to 1 reverse split of preferred shares on June 12, 2009. The company reallocated new preferred shares to the previous investors of the company. The company issued par value common restricted shares to management, Directors, Advisors and consultants that contain vesting, performance and lock-up provisions that are subordinated to the preferred stock holders. The company underwent various measures to reduce its contingent and actual liabilities in the 2nd and 3rd quarters resulting in liabilities of \$60,476.00, contingent liabilities of \$130,528, and convertible debt of \$867,400.00 as of September 30, 2009.

During the 4th quarter of 2009 the company converted \$370,000 of debt into equity. During the first 2 quarters of 2010 the company converted \$300,000.00 of debt into equity. The company is currently in process of negotiating and finalizing to convert remaining outstanding accounts payable, liabilities and accrued unpaid management fees into equity of the company.

In the First Quarter of 2008 the Company issued a convertible debenture in the amount of \$2,500,000 to a third party foreign Brokerage firm. As of March 31, 2008 the Company had drawn on the debenture in the amount of \$107,560. The debenture was canceled by the company in September 2008. There was an undisputed cash balance of approximately \$248,000 due under the terms of the debenture held in an escrow account. The debenture and financing agreement was secured by a pledge of free trading stock held by a third party shareholder of the company via a deposit of 3,000,000 shares. The foreign brokerage firm was closed after being seized by regulators in November 2008. The defunct brokerage firm had an omnibus clearing account at a major wall street clearing firm based in Europe. The funds and securities had been verbally confirmed as still existing and verified in statement form as of November 2008. Management had been led to believe that the omnibus custodian required a court order in order to release the funds to the beneficial owners and was pursuing legal remedies to resolve the matter. The shares were unknowingly pledged by the investment company allegedly as loan collateral and comingled without the consent from the beneficial owner or the company prior to being shut down by US federal authorities.

The securities that were pledged for this loan were aggressively liquidated by the lender in March 2009 resulting in the total collapse of the company's stock price of 90% over a 5 day period. Due to the various foreign jurisdictional complications and potential legal costs, combined with the assumed inability to collect from the negligent parties, management's opinion was to not pursue litigation but may do so in the future as more information may be obtained. The company thus wrote off the funds receivable amount of \$248,981 in the 2nd quarter of 2009.

Note 12 - Accounts Payable and Accrued Liabilities

The company has current accounts payable and accrued liabilities outstanding in the amount of \$373,932 reduced from the prior disclosed amount for calendar year 2008, via debt to equity conversion and the company's restructuring plan. Effectuated in June 2009, various company liabilities, payables debts, and contingent liabilities were converted into equity of the company and or reclassified as convertible debt.

Note 13 - Deferred Development Fee

A consumer goods manufacture entered into a Joint Development Agreement with the Company's subsidiary, Renewable Chemicals Corporation. The agreement refers to an economic feasibility study and various clauses pertaining to first right of refusal off-take commitment for renewable plastics. The company paid \$125,000 to the Company for entering into this agreement which provides for an additional \$125,000 upon successful mutual satisfactory completion of the study. The funds will be fully credited towards free goods once production commences or will be fully refundable if the company sells product to another purchaser. The consumer goods manufacturer has first right of refusal to participate in all global renewable chemical feasibility studies and projects of the Company. The Company has not recognized this fee as revenue since the Company has not begun production.

Note 14 - Contingencies

A company subsidiary has been in technical default of its licensing and research agreements with the University of Oxford for approximately three years which had been disputed by the company. The Company's management had determined previously that the technology acquired from The University of Oxford was not commercially or technologically viable and voluntarily surrendered and gave back the licenses to the University in the 1st quarter of 2007 disputing the amounts allegedly due and representations made. Management had written off a significant portion of this disputed debt from the balance sheet in the 4th quarter of 2008 and had retained a limited contingent liability for possible legal expenses. The company has written off completely all former contingent liabilities related to the technology licensing. The company has a disputed claim with the former CFO, who was terminated by the company in the 4th quarter 2008 exceeding \$120,000. The company is working to resolve these contingent claims amicably based upon a final audit and reconciliation of the company's books and records. The company retains the amounts of the contingent liability until such time as final agreements are executed.

Note 15 - Stock Purchase Rescission

The company had previously verbally agreed in the 4th quarter of 2008 to rescind and repurchase Series A preferred stock at the original \$0.20 per share subscription price from 3 individuals in the amounts of \$50,000, \$10,000 and \$10,000 respectively. \$6,000 has been repurchased from one subscriber in the 4th quarter of 2008 leaving a total balance of \$64,000 to three Series A preferred stock subscribers. These subscribers have been issued additional preferred shares as part of the company's recapitalization reorganization plan as adjusted for the reverse split of the company's issued and outstanding preferred stock at the effective adjusted price of \$0.10 per share applicable to all former preferred shares subscribers of the company. Upon the advice of securities counsel and review of the preferred subscription documents, accredited investor questionnaires and the mandatory arbitration clause, the company has readjusted this liability as of January 2010. As of March 31, 2012 the outstanding balance is \$132,815

Note 16 - Convertible Debt

In June 2009, the company underwent a capital reorganization, debt conversion and consolidation and management equity restructuring in response to; the global economic crisis, energy price decline, lack of working capital funds, and other financing related issues involving third party shareholder transactions. The company entered into various rescission and stock purchase settlement releases and entered into secured convertible loan agreements with 7 of the previous investors of the company who agreed to provide ongoing working capital financing for E3 Corporation business development. The rescission settlement agreements totaled \$1,667,400. In June, \$800,000 was converted into 8,000,000 shares of common stock leaving a convertible loan balance of \$867,400 at December 31, 2009. The company's CEO is currently personally guarantor of \$200,000 of this convertible debt. The outstanding balance including accrued interest as of March 31, 2012 is \$251,063

Note 17 - Subsequent Events

These financial statements were approved by management and were issued on May 15, 2012. Subsequent events have been evaluated through this date and include the following:

Exclusive Limited Licensing Agreement

On April 4, 2012 the Company signed an exclusive limited license agreement with world renowned Dr. Yin-Xiong Li of Durham, NC to provide exclusive Dr. Li's DNA derived nucleotide protection system for skin, as disclosed and claimed in U.S. Patent #6,117,846 – Nucleic acid filters and US Patent Application #20080233626 – Enhanced broad-spectrum UV radiation filters and methods, and the following international filings: European Application #07811023.6, and Australian Application #2007281485, including process trade secrets associated with the above listed intellectual property, as well as trade secrets and patentable improvements for a skin rejuvenation cream for cosmetic and medical use, and industrial and bio-hazard/bio-threat uses of the processed nucleotides. Specific terms of the Agreement are available by contacting the Company directly.

Additionally, the Company has established Renewable BioScience Technologies, Inc. as a wholly-owned subsidiary. The new subsidiary will become the research and development platform for further development of Dr. Yin-Xiong Li's impressive collection of intellectual properties including two novel technologies, one used to protect human skin from the sun's UV radiation harmful to the skin's DNA which is the major cause for skin cancer and another natural skin hydration cream that allows the skin to breathe and retain its natural moisture.

Dr. Yin-Xiong Li, MD, PhD, Professor is currently on the Advisory Board of The Renewable Corporation. Dr. Li is the Chief Medical Officer for the Guangzhou Institutes of Biomedicine and Health, Chinese Academy of Sciences. He has perfected and patented a method to prevent DNA damage in the skin from UV and radiation. His work has been developed into Renewable's DNA sun block lotion. The new product line will be available to consumers in the immediate future. The lotion is expected to be used to lessen the risk of skin cancer from sunlight and to act as protection against skin damage during radiation procedures.

Consulting Agreement

On May 1, 2012, the Company entered into a Consulting Agreement effective May 1, 2012 with its Chief Financial Officer. Terms of the Agreement include annual compensation in the amount of \$60,000 for the first year, thereafter the employer and consultant will renegotiate the terms of the compensation a share issuance of 10,000,000 restricted common shares. The Agreement expires on April 30, 2014.

Designation of Series E Preferred Shares

On May 14, 2012, the Board of Directors filed a designation of Series E preferred stock with the state of Washington Secretary of State designating a series of 1,000,000 shares of preferred stock as Series E preferred stock (the "Series E Preferred Stock") with a stated value of \$0.001 per share. The Series E Preferred Stock Holder shall be entitled to vote on all matters submitted to a vote of our shareholders and shall have one thousand (1,000) votes for every one (1) share of the Series E Preferred Stock held at a record date for the determination of stockholders entitled to vote on such matters. One Series E Preferred Stock shall be convertible at the option of the Holder into one share of common stock.

Issuer Certification

I, Gary R. Smith, certify that:

1. I have reviewed this disclosure statement, attachments, financial exhibits and footnotes of The Renewable Corporation.
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material factor omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made nor misleading with respect to the period covered by this disclosure statement.
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition and results of operations of the issuer as of March 31, 2012, and for the periods presented in this disclosure statement.

THE RENEWABLE CORPORATION**SIGNATURES**

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

Dated: April 15, 2012

THE RENEWABLE CORPORATION

By: /s/ Gary R. Smith

Gary R. Smith,
Chief Executive Officer

Dated: April 15, 2012

By: /s/ Gary D. Alexander

Gary D. Alexander
Chief Financial Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: April 15, 2012

By: /s/ Gary R. Smith

Director