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Financial Report

Roman Catholic Church of the Archdiocese of New Orleans Administrative Offices

June 30, 2013

ARCHDIOCESE OF NEW ORLEANS

Bourgeois Bennett
CERTIFIED PUBLIC ACCOUNTANTS | CONSULTANTS

TABLE OF CONTENTS

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

June 30, 2013 and 2012

TABLE OF CONTENTS (Continued)

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

June 30, 2013 and 2012

FINANCIAL SECTION

INDEPENDENT AUDITOR'S REPORT

To the Most Reverend Gregory M. Aymond,
Archbishop of the Roman Catholic Church of
The Archdiocese of New Orleans,
New Orleans, Louisiana.

Report on the Financial Statements

We have audited the accompanying financial statements of the Roman Catholic Church of the Archdiocese of New Orleans Administrative Offices (the "Administrative Offices"), which comprise the statements of financial position as of June 30, 2013 and 2012, and the related statements of activities and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal controls relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Administrative Offices as of June 30, 2013 and 2012, and the changes in its net assets and its cash flows for the years then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Other Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental schedules (Schedules 1 through 5) are presented for purposes of additional analysis and are not a required part of the financial statements of the Administrative Offices. The accompanying schedule of expenditures of federal award is presented for purposes of additional analysis as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and is also not a required part of the financial statements of the Administrative Offices. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated November 6, 2013, on our consideration of the Administrative Offices' internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Administrative Offices' internal control over financial reporting and compliance.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

New Orleans, Louisiana,
November 6, 2013.

STATEMENTS OF FINANCIAL POSITION

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

June 30, 2013 and 2012

ASSETS

	2013	2012
Cash and cash equivalents	$ 12,161,942	$ 6,062,536
Grants receivable - FEMA	2,756,549	5,260,537
Accounts receivable from affiliates and other	3,748,962	3,629,873
Prepaid expenses	1,328,186	1,521,160
Pledges receivable	197,200	391,600
Loans receivable from affiliates - less allowance for doubtful receivables of $12,139,100 and $12,727,913 for 2013 and 2012, respectively	67,054,023	58,040,802
Investments	232,774,889	222,178,845
Land, buildings, and equipment - less accumulated depreciation of $33,305,557 and $32,099,447 for 2013 and 2012, respectively	51,151,887	48,733,728
Other assets	2,579,745	2,683,545
Beneficial interest in charitable remainder trust	582,012	516,618
Total assets	$ 374,335,395	$ 349,019,244

LIABILITIES AND NET ASSETS

	2013	2012
Liabilities		
Accounts payable	$ 6,446,940	$ 5,929,830
Undistributed flood insurance proceeds due to affiliates	248,041	248,041
Accrued expenses and other	3,804,436	3,446,587
Accrued liability for self-insured claims	1,852,235	5,125,867
Line of credit loan	6,000,000	-
Deposits payable to affiliates	106,910,344	101,473,420
Funds held for affiliates	76,258,710	65,776,852
Bonds payable	62,943,347	64,331,955
Accrued pension liability	33,779,053	35,896,198
Total liabilities	298,243,106	282,228,750
Commitments and Contingencies (Note 17)	-	-
Net Assets		
Unrestricted	48,285,328	41,657,739
Temporarily restricted	13,671,886	11,058,636
Permanently restricted	14,135,075	14,074,119
Total net assets	76,092,289	66,790,494
Total liabilities and net assets	$ 374,335,395	$ 349,019,244

See notes to financial statements.

STATEMENT OF ACTIVITIES

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the year ended June 30, 2013
(with comparative totals for 2012)

	2013				2012
	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals	Comparative Totals
Revenue, Gains, and Other Support					
Assessments to affiliated entities for:					
Archdiocesan support	$ 8,972,465			$ 8,972,465	$ 8,757,883
Priest health insurance and retirement	2,030,468			2,030,468	2,061,039
Insurance	14,013,009			14,013,009	14,079,617
Total assessments	25,015,942			25,015,942	24,898,539
Bad debt recovery	1,260,165			1,260,165	738,333
Contributions and grants	193,854	$ 1,125,660	$ 60,956	1,380,470	2,529,498
Rents and royalties	868,158			868,158	949,454
Investment return - designated for current operations	2,943,159	794,685		3,737,844	3,523,797
Interest income - Deposit and Loan Fund	2,412,952			2,412,952	2,466,201
Fees collected and other revenue	3,672,492			3,672,492	2,841,174
Loss on sale of assets	(2,417,499)			(2,417,499)	-
Changes in value of split-interest agreement		65,394		65,394	24,684
Net assets released from restrictions - satisfaction of program restrictions	1,178,790	(1,178,790)		-	-
Total revenue, gains, and other support	35,128,013	806,949	60,956	35,995,918	37,971,680
Expenses					
Program services:					
Christian formation	4,172,594			4,172,594	5,839,409
Clergy	8,759,833			8,759,833	10,086,510
Community services	162,041			162,041	174,478
Gifts and grants	232,591			232,591	292,695
Insurance	11,240,027			11,240,027	16,445,188
Pastoral services	1,463,682			1,463,682	1,170,247
Religious	236,978			236,978	126,055
Total program services expenses	26,267,746	-	-	26,267,746	34,134,582

Exhibit B-1
(Continued)

	2013				2012
	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals	Comparative Totals
Expenses (Continued)					
Supporting services:					
Administration	2,956,404			2,956,404	2,521,044
Financial services	8,548,872			8,548,872	8,190,394
Interest	2,915,667			2,915,667	2,980,568
Interest expense - Deposit and Loan Fund	1,114,867			1,114,867	1,069,083
Total supporting services expenses	15,535,810	-	-	15,535,810	14,761,089
Total expenses	41,803,556	-	-	41,803,556	48,895,671
Income (Loss) From Operations	(6,675,543)	806,949	60,956	(5,807,638)	(10,923,991)
Non-Operating Revenues (Expenses)					
Investment income reduced by the portion of cumulative net investment income designated for current operations	6,688,121	1,806,301		8,494,422	5,242,940
Grants and donations related to hurricanes	31,683,831			31,683,831	36,172,057
Distributions of donations to affiliates	(29,421,302)	-		(29,421,302)	(35,240,118)
Total non-operating revenues - net	8,950,650	1,806,301	-	10,756,951	6,174,879
Excess (Deficiency) of Revenue, Gains, and Other Support Over Expenses	2,275,107	2,613,250	60,956	4,949,313	(4,749,112)
Additional Minimum Pension Liability Adjustment	4,352,482	-	-	4,352,482	(3,470,124)
Increase (Decrease) in Net Assets	6,627,589	2,613,250	60,956	9,301,795	(8,219,236)
Net Assets					
Beginning of year	41,657,739	11,058,636	14,074,119	66,790,494	75,009,730
End of year	$ 48,285,328	$ 13,671,886	$ 14,135,075	$ 76,092,289	$ 66,790,494

See notes to financial statements.

Exhibit B-2

STATEMENT OF ACTIVITIES

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the year ended June 30, 2012

	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals
Revenue, Gains, and Other Support				
Assessments to affiliated entities for:				
Archdiocesan support	$ 8,757,883			$ 8,757,883
Priest health insurance and retirement	2,061,039			2,061,039
Insurance	14,079,617			14,079,617
Total assessments	24,898,539			24,898,539
Bad debt recovery	738,333			738,333
Contributions and grants	1,976,554	$ 506,278	$ 46,666	2,529,498
Rents and royalties	949,454			949,454
Investment return - designated for current operations	3,473,777	50,020		3,523,797
Interest income - Deposit and Loan Fund	2,466,201			2,466,201
Fees collected and other revenue	2,841,174			2,841,174
Gain on sale of assets				-
Changes in value of split-interest agreement		24,684		24,684
Net assets released from restrictions - satisfaction of program restrictions	4,883,365	(4,883,365)		-
Total revenue, gains, and other support	42,227,397	(4,302,383)	46,666	37,971,680
Expenses				
Program services:				
Christian formation	5,839,409			5,839,409
Clergy	10,086,510			10,086,510
Community services	174,478			174,478
Gifts and grants	292,695			292,695
Insurance	16,445,188			16,445,188
Pastoral services	1,170,247			1,170,247
Religious	126,055			126,055
Total program services expenses	34,134,582	-	-	34,134,582

	Unrestricted	Temporarily Restricted	Permanently Restricted	Totals
Expenses (Continued)				
Supporting services:				
Administration	2,521,044			2,521,044
Financial services	8,190,394			8,190,394
Interest	2,980,568			2,980,568
Interest expense - Deposit and Loan Fund	1,069,083			1,069,083
Total supporting services expenses	14,761,089	-	-	14,761,089
Total expenses	48,895,671	-	-	48,895,671
Income (Loss) From Operations	(6,668,274)	(4,302,383)	46,666	(10,923,991)
Non-Operating Revenues (Expenses)				
Investment income reduced by the portion of cumulative net investment income designated for current operations	5,159,445	83,495		5,242,940
Grants and donations related to hurricanes	36,172,057			36,172,057
Distributions of donations to affiliates	(35,240,118)	-		(35,240,118)
Total non-operating revenues - net	6,091,384	83,495	-	6,174,879
Excess (Deficiency) of Revenue, Gains, and Other Support Over Expenses	(576,890)	(4,218,888)	46,666	(4,749,112)
Additional Minimum Pension Liability Adjustment	(3,470,124)			(3,470,124)
Increase (Decrease) in Net Assets	(4,047,014)	(4,218,888)	46,666	(8,219,236)
Net Assets				
Beginning of year	45,704,753	15,277,524	14,027,453	75,009,730
End of year	$ 41,657,739	$ 11,058,636	$ 14,074,119	$ 66,790,494

See notes to financial statements.

STATEMENTS OF CASH FLOWS

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the years ended June 30, 2013 and 2012

	2013	2012
Cash Flows From Operating Activities		
Increase (decrease) in net assets	$ 9,301,795	$ (8,219,236)
Adjustments to reconcile increase (decrease) in net assets to net cash provided by (used in) operating activities:		
Federal grants restricted for building construction	(1,704,003)	(791,642)
Depreciation and amortization	1,309,087	1,310,420
Bond premium amortization	(63,608)	(64,907)
Asset retirement obligation accretion	39,120	37,257
Provision for doubtful receivables - net	(588,813)	(188,473)
Net loss from sale of assets	2,417,499	-
Unrealized gains on investments	(594,343)	(3,988,089)
(Decrease) increase in accrued pension liability	(2,117,145)	5,356,172
Change in beneficial interest in charitable remainder trust	(65,394)	(24,684)
Contributions restricted for long-term investments	(60,956)	(46,666)
Changes in operating assets and liabilities:		
Decrease in grants, accounts and other, and pledges receivable	3,190,913	2,046,359
Decrease in prepaid expense and other assets	192,974	257,262
Decrease in accounts payable, promises to give, accrued expenses, and other	(2,437,793)	(1,733,504)
Net cash provided by (used in) operating activities	8,819,333	(6,049,731)
Cash Flows From Investing Activities		
Collection on loans to affiliates	36,636,818	37,152,796
Loans made to affiliates	(45,061,226)	(36,140,848)
(Increase) decrease in investments - net	(9,933,874)	2,933,721
Proceeds from sale of land, buildings, and equipment	2,916,271	-
Purchases of land, buildings, and equipment	(8,957,216)	(4,549,548)
(Increase) decrease in investments restricted for debt service	(67,826)	30,000
Net cash used in investing activities	(24,467,053)	(573,879)

Exhibit C
(Continued)

	2013	2012
Cash Flows From Financing Activities		
Collection of federal grant funds restricted for building construction	1,092,389	1,093,069
Increase in deposits payable to affiliates - net	5,436,924	2,020,096
Bond principal payments	(1,325,000)	(1,260,000)
Proceeds from line of credit loan	6,000,000	-
Increase in funds held for affiliates	10,481,858	8,240,706
Proceeds from permanently restricted contributions	60,956	46,666
Net cash provided by financing activities	21,747,127	10,140,537
Net Increase In Cash and Cash Equivalents	6,099,407	3,516,927
Cash and Cash Equivalents		
Beginning of year	6,062,536	2,545,609
End of year	$ 12,161,943	$ 6,062,536
Supplemental Disclosure of Cash Flow Information:		
Cash paid during the year for interest	$ 3,009,775	$ 3,071,275

See notes to financial statements.

NOTES TO FINANCIAL STATEMENTS

Roman Catholic Church of the Archdiocese of New Orleans Administrative Offices

June 30, 2013 and 2012

Note 1 - ORGANIZATION

The accompanying financial statements of the Roman Catholic Church of the Archdiocese of New Orleans Administrative Offices (the "Administrative Offices") include the assets, liabilities, net assets, and the financial activities of all administrative and program offices and departments maintained and directed by the administrative offices of the Roman Catholic Church of the Archdiocese of New Orleans, a Louisiana corporation (the "Archdiocese"), and also include certain assets which are owned by the Archdiocese and are used in the operations of certain affiliated entities. The purpose of the Administrative Offices is to provide support and services to the various church parishes and other related agencies within the Archdiocese. Operating support is derived primarily from assessments from affiliated entities, contributions and bequests, interest on loans to church parishes, and investment earnings. The activities of the Administrative Offices also include:

- the operation of the Deposit and Loan Fund, which provides savings and loan services to the parishes;
- the administration of a centralized property and casualty insurance program;
- the investment of endowment funds; and
- the administration and funding of health care, auto insurance, and retirement costs for priests of the Archdiocese.

The activities of church parishes, schools, cemeteries, seminaries, nursing homes, charitable institutions, and other distinct operating entities, which operate within the Archdiocese ("non-combined affiliated entities") have not been included in the accompanying financial statements.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a. Basis of Accounting

The financial statements of the Administrative Offices have been prepared in accordance with accounting principles generally accepted in the United States of America.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

b. Basis of Presentation

The Administrative Offices reports information regarding its financial position and activities according to three classes of net assets:

Unrestricted Net Assets - Those net assets whose use is not restricted by donors.

Temporarily Restricted Net Assets - Those net assets whose use by the Administrative Offices has been limited by donors (a) to later periods of time or after specified dates or (b) to specific purposes.

Permanently Restricted Net Assets - Those net assets that must be maintained in perpetuity due to donor-imposed restrictions that will neither expire with the passage of time nor be removed by meeting certain requirements. Income earned on these investments may be restricted for specific purposes.

c. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect certain reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities, as of the date of the financial statements, and the reported amounts of revenues and expenses during the reporting period. Of particular significance to the Administrative Offices' financial statements are estimates related to pension assumptions, the allowance for doubtful loans receivable, and the accrued liability for self-insured claims. Actual results could differ from those estimates.

d. Cash and Cash Equivalents

For the purpose of the Statements of Cash Flows, cash equivalents is defined to include highly liquid short-term investments, including money market account deposits, commercial paper investments, and certificates of deposit purchased with an original maturity of 90 days or less, unless held in the investment portfolios.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

e. Accounts and Loans Receivable

The accounts and loans receivable include advances made to church parishes and diocesan-related organizations, as a result of a cooperative lending program established by the Administrative Offices for the mutual benefit of participants. The determination of the terms of repayment and interest charges is made by the Administrative Offices on an individual case basis. Since most of the accounts and loans receivable consist of large amounts due from a limited number of related organizations, the determination of the collectability of these receivables is also made by management on an individual case basis, using prior collection histories and current economic factors as judgment criteria.

f. Allowance for Doubtful Receivables

The Administrative Offices establishes an allowance for uncollectible loans receivable based on management's evaluation of the collectability of outstanding loans receivable.

g. Pledges Receivable

Unconditional promises to give are recognized as revenue or gains and as assets in the period in which the promise is made, and are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received. Amortization of the discounts is included in contribution revenue. Conditional promises to give are not included as support until the conditions are substantially met. Allowances for uncollectible promises to give, if any, are based on management's evaluation of the collectability of such amounts.

h. Investments

Investments are valued at their fair values in the Statements of Financial Position. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the investment date. See Note 18 for a discussion of fair value measurements. Purchases and sales of securities are recorded on a trade-date basis. Unrealized gains and losses on investments recorded at fair value are included in the Statements of Activities as increases or decreases in unrestricted net assets, unless their use is temporarily or permanently restricted by explicit donor stipulations or by law.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

h. Investments (Continued)

Investments are managed to achieve the maximum long-term total return. A spending rate approach is used to allocate a defined percentage of investment return for operating purposes each year, with the remainder of investment income reinvested and reported as non-operating income. A spending rate of approximately 5% of the market value of the Administrative Offices' pooled investments (excluding funds held for others) as of the beginning of each fiscal year was used during each of the fiscal years ended June 30, 2013 and 2012.

Investments consist of the following:

- Investments over which the Archdiocese retains control and may use at its own discretion subject to donor restrictions, if any.
- Unexpended bond funds held by the trustee, which are designated for capital projects as per the bond indenture agreement.
- Investments restricted for debt service, which are those funds set aside to pay related debt service costs.
- Funds held for others, which funds are owned by affiliated entities that are held in a custodial capacity and invested in a centralized investment pool of assets.

i. Land, Buildings, and Equipment

Land, buildings, and equipment are recorded at cost or, when donated, at fair value. Additions and major improvements are capitalized, while expenditures for maintenance and repairs are expensed as incurred.

Depreciation on buildings, improvements, and equipment is calculated using the straight-line method over the estimated useful lives, as follows:

Furniture and fixtures	5 years
Transportation equipment	5 years
Buildings and improvements	40 years

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

j. Impairment of Long-Lived Assets

The Administrative Offices reviews its long-lived assets, consisting of buildings and equipment, for impairment and determines whether an event or change in facts and circumstances indicates that their carrying amount may not be recoverable. The Administrative Offices determines recoverability of the assets by comparing the carrying value of the asset to the net future undiscounted cash flows that the asset is expected to generate or to fair value. The impairment recognized is the amount by which the carrying amount exceeds the fair value of the asset. During the years ended June 30, 2013 and 2012, no asset impairments were recorded.

k. Historical Treasures

Included in other assets is a donation of historical documents (Garrison St. Lazarus) that does not meet the definition of a collection. This asset was recorded at fair value at the time of donation.

l. Deposits Payable to Affiliates

Entities affiliated with the Archdiocese are encouraged to deposit funds not required for short-term operating needs with the Administrative Offices. Such deposits are used to fund loans and make other investments. Market rates of interest are paid on such deposits. Such interest rates are adjusted annually based on changes in the 90-day U.S. Treasury bill rate.

m. Funds Held for Affiliates

The Administrative Offices acts as a custodian for funds owned by affiliated entities to provide centralized investment of pooled assets. Earnings on these investments are allocated monthly.

n. Amortization of Bond Issue Costs

Included in other assets are bond issue costs of approximately $3,104,000 as of June 30, 2013 and 2012, which are being amortized over the term of the related bond issue using a method that approximates the interest method. Accumulated amortization was approximately $646,000 and $542,000 as of June 30, 2013 and 2012, respectively.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

o. Statements of Activities

Transactions deemed to be ongoing, major, or central to the operations of the Administrative Offices are reported as operating revenues and expenses. Peripheral or incidental transactions, when material, are reported as non-operating gains or losses, as are investment returns over and above the predetermined spending rate. Grants and donations received and distributed to affiliates and expenses incurred relating to Hurricane Katrina (see Note 3) are reported as non-operating activities.

Changes in unrestricted net assets that are excluded from excess (deficiency) of unrestricted revenues, gains, and other support over expenses include changes in the additional minimum pension liability.

p. Contributed Support

The Administrative Offices recognizes all contributed support received as income in the period received. Contributed support is reported as unrestricted or as restricted depending on the existence of donor stipulations that limit the use of the support.

When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported in the Statement of Activities as net assets released from restrictions. Federal grant income received and expended in the same year is recorded as unrestricted revenue.

Long-lived assets acquired with gifts of cash restricted for those acquisitions are reported as unrestricted or as temporarily restricted depending on whether there is an explicit, donor-imposed time requirement as to how long the assets must be maintained. Long-lived assets are reported as permanently restricted only if the Administrative Offices must maintain the assets in perpetuity or if the donor explicitly restricted the proceeds from any future disposition of the assets to reinvestment in long-lived assets.

q. Functional Allocation of Expenses

The costs of providing various programs and other activities of the Administrative Offices have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

r. Income Taxes

The Archdiocese is exempt from federal income tax under the provisions of Section 501(c)(3) of the Internal Revenue Code.

Accounting standards provide detailed guidance for financial statement recognition, measurement, and disclosure of uncertain tax positions recognized in an entity's financial statements. It requires an entity to recognize the financial statement impact of a tax position when it is more likely than not that the position will not be sustained on examination. As of June 30, 2013 and 2012, management of the Administrative Offices believes that it has no uncertain tax positions that qualify for either recognition or disclosure in the financial statements.

s. Reclassifications

Based on additional information obtained during June 30, 2013, a segregated portfolio company investment was reclassified as Level 2 (from Level 3), a limited partnership was reclassified as Level 1 (from Level 3), and a commingled fund was reclassified as a Level 1 mutual fund (from Level 2). These reclassifications were made to the June 30, 2012 Portfolio A balances (Note 18) to conform to the current year presentation.

t. New Accounting Pronouncement

In May 2011, the Financial Accounting Standards Board (FASB) issued Accounting Standards Update (ASU) 2011-04, *Fair Value Measurement (Topic 820): Amendments to Achieve Common Fair Value Measurement and Disclosure Requirements in U.S. GAAP and IFRSs.* The amendments change the wording used to describe many of the requirements in U.S. generally accepted accounting principles ("GAAP") for measuring fair value and for disclosing information about fair value measurements, as well as clarify the application of existing fair value measurement requirements. ASU 2011-04 expands certain qualitative and quantitative disclosure requirements under ASC 820, particularly for Level 3 inputs. The Administrative Offices adopted ASU 2011-04 during the year ended June 30, 2013 and, in response, revised its disclosures related to fair value measurement to conform to the new requirements. The Administrative Offices' adoption of ASU 2011-04 did not impact its Statement of Financial Position, Statement of Activities or its Statement of Cash Flows.

Note 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

u. Subsequent Events

Management evaluates events occurring subsequent to the date of the financial statements in determining the accounting for and disclosure of transactions and events that affect the financial statements. Subsequent events have been evaluated through November 6, 2013, which is the date the financial statements were available to be issued.

Note 3 - HURRICANE KATRINA AND RECOVERY

On August 29, 2005, Hurricane Katrina crossed the Louisiana coast causing catastrophic damage to many of the Archdiocese properties in the civil parishes of Orleans, Plaquemines, St. Bernard, Jefferson, and St. Tammany. As a result of the damage caused by Hurricane Katrina during fiscal 2006, the Archdiocese closed 6 church parishes and delayed the reopening of twenty-three church parishes, and eighteen schools. In addition, the Administrative Offices reduced non-clergy staff by approximately 30%.

The June 30, 2013 and 2012 financial statements reflect certain unusual items resulting from the effects of Hurricane Katrina on the operations of the Administrative Offices. The 2013 and 2012 Statements of Activities reflect approximately \$31.7 million and \$36.2 million, respectively, of grants and donations received and approximately \$29.4 million and \$35.2 million, respectively, of recovery-related expenses. Temporarily restricted net assets related to Hurricane Katrina Recovery, totaling \$2,000,177, remained unchanged as of June 30, 2013 and 2012.

Note 3 - HURRICANE KATRINA AND RECOVERY (Continued)

The following table presents information related to Hurricane Katrina recovery for the years ended June 30, 2013 and 2012:

	2013	2012
Unrestricted revenues:		
Unrestricted donations related to Hurricane Katrina	$ -	$ -
Federal grant monies received	31,683,831	36,172,057
Net assets released from restrictions - Hurricane Katrina	-	-
Total unrestricted revenues related to Hurricane Katrina	31,683,831	36,172,057
Temporarily restricted revenues:		
Restricted donations related to Hurricane Katrina	-	-
Net assets released from restrictions - Hurricane Katrina	-	-
Total temporarily restricted revenues related to Hurricane Katrina	-	-
Total revenues related to Hurricane Katrina	$ 31,683,831	$ 36,172,057
Distributions - non-combined affiliated entities:		
Restricted donations received and distributed to affiliates	$ -	$ -
Unrestricted donations received and distributed to affiliates	(73,752)	(207,540)
Federal grant monies distributed to affiliates	(29,347,456)	(35,032,578)
Total distributions to non-combined affiliated entities	(29,421,208)	(35,240,118)
Administrative offices:		
Hurricane Katrina related expenses	(94)	-
Total expenses related to Hurricane Katrina	$ (29,421,302)	$ (35,240,118)

Note 3 - HURRICANE KATRINA AND RECOVERY (Continued)

The Archdiocese, through the operations of the Administrative Offices, serves as a conduit in providing insurance coverage to its affiliates; including wind, flood, and business interruption (see Note 17). Actual affiliate insurance claims and proceeds received from insurance claims related to wind, flood, and business interruption resulting from Hurricane Katrina are not recorded in the operations of the Administrative Offices and are not included in the Statements of Activities herein. As of June 30, 2011, all insurance claims related to Hurricane Katrina were settled and the insurance proceeds were paid to the non-combined affiliated entities, except for $248,041 of flood insurance proceeds, which is recorded as a liability in the accompanying Statements of Financial Position.

Note 4 - PLEDGES RECEIVABLE

As of June 30, 2013 and 2012, pledges receivable consist of the following:

	2013	2012
Receivable in less than one year	$ 200,000	$ 200,000
Receivables in one to five years	-	200,000
Totals	200,000	400,000
Unamortized discount	2,800	8,400
Net pledges receivable	$ 197,200	$ 391,600

During the year ended June 30, 2012, management of the Administrative Offices had discussions with a donor and determined that $400,000 of pledges receivable should be written off.

Remaining pledges receivable are considered fully collectible; accordingly, no allowance for uncollectible pledges has been provided. The $1,000,000 pledge recognized as income in the year ended June 30, 2010 is reflected at the present value of estimated future cash flows using a 1.4% discount rate.

Note 5 - LOANS RECEIVABLE FROM AFFILIATES

A summary of loans receivable from affiliates as of June 30, 2013 and 2012, is as follows:

	2013	2012
Parishes	$ 36,908,264	$ 31,451,949
Nursing homes	19,601,854	20,272,986
Archdiocesan-sponsored high schools	10,095,005	6,146,573
Real estate - Affordable Housing Ministries	4,267,404	6,084,453
Other school-related loans	2,433,512	558,214
Other	5,887,084	6,254,540
Total loans	79,193,123	70,768,715
Less allowance for doubtful receivables	(12,139,100)	(12,727,913)
Total loans - net	$ 67,054,023	$ 58,040,802

A summary of loans receivable from affiliates based on interest-accrued status as of June 30, 2013 and 2012, is as follows:

	2013	2012
Balances on which interest is accrued	$ 58,097,956	$ 55,630,266
Balances on which interest is not accrued	21,095,167	15,138,449
Totals	$ 79,193,123	$ 70,768,715

Note 6 - INVESTMENTS

The Administrative Offices' investments are held in pooled assets and separately invested portfolios. Pooled assets represent funds that are invested in a commingled portfolio of investments, as opposed to the separately invested assets, which have segregated investments. Investments are recorded at fair value as of June 30, 2013 and 2012, and consist of the following:

	2013	2012
Pooled asset portfolio:		
Cash and cash equivalents	$ 3,282,571	$ 2,244,509
U.S. government and agency obligations	10,400,498	11,977,055
Corporate and foreign obligations	10,024,901	11,119,005
Collateralized mortgage obligations	2,911,133	2,308,469
Asset-backed securities	814,580	569,721
Corporate stocks	7,212,987	5,246,722
Mutual funds	65,995,864	42,217,325
Exchange traded funds	13,630,781	7,904,821
Common trust funds	18,541,197	35,370,214
Limited partnerships	18,551,464	14,665,454
Segregated portfolio companies	7,430,064	6,822,473
Total pooled asset portfolio	158,796,040	140,445,768
Separately invested portfolio:		
Cash and cash equivalents	9,362,364	8,228,979
Brokered certificates of deposit	3,903,761	-
Government and agency obligations	13,364,031	11,429,233
Corporate obligations	21,994,847	11,098,640
Investment in Catholic Umbrella Pool	930,482	981,697
Municipal obligations	17,040,681	45,176,334
Collateralized mortgage obligations	6,876,541	4,818,194
Asset-backed securities	506,142	-
Total separately invested portfolio	73,978,849	81,733,077
Totals	$ 232,774,889	$ 222,178,845

Note 6 - INVESTMENTS (Continued)

As of June 30, 2013 and 2012, investments are comprised of amounts owned by the Administrative Offices and funds held for others, as follows:

	2013	2012
Administrative Offices:		
Restricted for debt service	$ 6,239,313	$ 6,171,487
Other	155,091,369	155,477,382
	161,330,682	161,648,869
Funds held for others	71,444,207	60,529,976
Totals	$ 232,774,889	$ 222,178,845

Net investment income for the years ended June 30, 2013 and 2012, is comprised of the following:

	2013	2012
Interest, dividends, and realized gains (losses) - net	$ 11,637,923	$ 4,778,648
Unrealized gains (losses) - net	594,343	3,988,089
Total net investment income	$ 12,232,266	$ 8,766,737
Investment return designated for current operations:		
Unrestricted	$ 2,943,159	$ 3,473,777
Temporarily restricted	794,685	50,020
	3,737,844	3,523,797
Investment return - non-operating:		
Unrestricted	6,688,121	5,159,445
Temporarily restricted	1,806,301	83,495
	8,494,422	5,242,940
Total net investment income	$ 12,232,266	$ 8,766,737

Note 6 - INVESTMENTS (Continued)

Investment income is reported net of investment fees. Investment fees were approximately $427,000 and $440,000 for the years ended June 30, 2013 and 2012, respectively.

Note 7 - LAND, BUILDINGS, AND EQUIPMENT

Land, buildings, and equipment include certain properties, which are owned by the Archdiocese, but are used in the operations of certain non-combined affiliated entities. Additionally, included in land, buildings, and equipment is land held for future development by the Archdiocese, as detailed below.

The composition of land, buildings, and equipment and accumulated depreciation as of June 30, 2013 and 2012, is summarized as follows:

	2013	2012
Administrative offices:		
Land	$ 5,146,488	$ 3,872,131
Buildings and improvements	29,210,214	24,321,094
Furniture and fixtures	1,528,052	1,482,052
Transportation equipment	34,485	34,485
	35,919,239	29,709,762
Less accumulated depreciation	(15,959,620)	(15,448,948)
Subtotals	19,959,619	14,260,814
Non-combined affiliated entities:		
Land	6,410,245	6,723,128
Buildings and improvements	38,442,272	36,109,820
	44,852,517	42,832,948
Less accumulated depreciation	(17,345,937)	(16,650,499)
Subtotals	27,506,580	26,182,449
Land held for future development (includes $190,625 of land, the use of which is restricted)	3,685,688	8,290,465
Totals	$ 51,151,887	$ 48,733,728

Note 7 - LAND, BUILDINGS, AND EQUIPMENT (Continued)

As of June 30, 2013 and 2012, non-combined affiliated entities' land, buildings and improvement cost included $3,522,934 and $1,190,483, respectively, of construction in progress related to Academy of Our Lady in Marrero, Louisiana.

Depreciation expense for the years ended June 30, 2013 and 2012 was $1,205,287 and $1,206,620, respectively, and is reported in the Statements of Activities by functional category as follows:

	2013	2012
Program services	$ 139,829	$ 128,166
Supporting services	1,065,458	1,078,454
Totals	$ 1,205,287	$ 1,206,620

Note 8 - BENEFICIAL INTEREST IN CHARITABLE REMAINDER TRUST

During the fiscal year ended June 30, 2001, the Administrative Offices received possession of a 20% interest in the assets of the Margaret Ellen Lauer Estate (the "Estate"). However, certain assets from the Estate were placed in a charitable remainder trust. The Administrative Offices' interest in this charitable remainder trust is, as follows:

	2013	2012
Contribution receivable	$ 800,356	$ 785,264
Less discount to net present value	(218,344)	(268,646)
Beneficial interest in charitable remainder trust	$ 582,012	$ 516,618

The present values are calculated using a discount rate equal to 5%, and the applicable mortality tables pertinent to trust beneficiaries.

All amounts are considered to be long-term since the dates of the distribution of the trust are uncertain.

Note 9 - LINE OF CREDIT LOAN

On June 15, 2013, the Archdiocese entered into a line of credit loan agreement for \$6,000,000 for the purchase of real estate in Metairie, Louisiana. The loan is secured by substantially all property of the Archdiocese and is due in one payment of all outstanding principal plus all accrued interest on June 15, 2014. Interest is payable monthly at a variable rate based on the Prime rate for the United States designated in the "Money Rates" section of the *Wall Street Journal*. The interest rate, which can be adjusted daily, was 3.25% as of June 30, 2013.

Note 10 - BONDS PAYABLE

In March 2007, the Archdiocese completed a refinancing for the purpose of advance refunding certain bonds, and providing for the financing of certain capital projects of the Archdiocese and non-combined affiliated entities. The Louisiana Public Facilities Authority issued the \$69.15 million par value 2007 Series Revenue and Revenue Refunding Bonds, at a premium of \$1.3 million. Approximately \$14.8 million of the proceeds were designated for the refunding of all outstanding principal and accrued interest on the 2001A Series Bonds, which were previously outstanding as of June 30, 2006, and the 2002C Series Bonds, which were previously guaranteed by the Administrative Offices on behalf of certain non-combined affiliated entities. Amounts under the 2002C Series, which were refunded by the 2007 Series, were converted to loans receivable from the original obligated parties. Debt service on the bonds is provided, in part, by collections on these loans receivable. The 2007 bonds were issued at fixed rates ranging from 4.5% to 5% and are secured by an assignment of all presently existing and future revenues of the Archdiocese as defined in the loan agreement.

The bonds require the Administrative Offices to maintain certain covenants under the terms of the bond agreement. As of June 30, 2013, management of the Administrative Offices was not aware of any violation of the covenants.

Note 10 - BONDS PAYABLE (Continued)

The aggregate maturities of the bonds payable as of June 30, 2013, are as follows:

Years Ending June 30,	
2014	$ -
2015	1,395,000
2016	1,465,000
2017	1,540,000
2018	1,620,000
2019-2038	56,010,000
Subtotal	62,030,000
Unamortized bond premium	913,347
	$ 62,943,347

Note 11 - RETIREMENT PLANS

The Administrative Offices offers a 401(k) defined contribution plan (the "401(k) Plan") to its lay employees and employees of affiliates. Employees electing to participate in the 401(k) Plan are required to contribute a minimum of 3% of their salaries, and may elect to contribute up to a maximum of 16%. The 401(k) Plan requires the Administrative Offices to contribute 3.5% of the participants' salaries. Retirement plan expenses also include an additional 2% contribution by the Administrative Offices to cover costs for life insurance and disability insurance for the employees. Any remaining funds from the 2% contribution may be used as a discretionary employer contribution to the 401(k) Plan. The 401(k) Plan administrator is the Archdiocese. The Administrative Offices contributed approximately $271,000 and $224,000 for the years ended June 30, 2013 and 2012, respectively.

Incardinated priests of the Archdiocese, whose retirement from active service is duly accepted by the Archbishop, are eligible for retirement benefits under an unfunded retirement plan (the "Plan"). The Administrative Offices has elected to account for these retirement benefits under accounting principles generally accepted in the United States of America, as a defined benefit pension plan.

FASB ASC 715-20 requires an employer to recognize the overfunded or underfunded status of defined benefit pension, and postretirement plans, as an asset or liability in its balance sheets, and to recognize changes in that funded status in the year in which the changes occur through net assets for not-for-profit entities.

Note 11 - RETIREMENT PLANS (Continued)

The following table as of June 30, 2013 and 2012 sets forth the Plan's change in benefit obligation, change in Plan assets, and the funded status of the Plan:

	2013	2012
Change in benefit obligation:		
Projected benefit obligation - beginning of year	$ (35,896,198)	$ (30,540,026)
Service cost	(571,815)	(434,228)
Interest cost	(1,557,859)	(1,615,209)
Actuarial gain (loss)	2,875,280	(4,696,434)
Benefits paid	1,371,539	1,389,699
Projected benefit obligation - end of year	(33,779,053)	(35,896,198)
Change in plan assets:		
Fair value of plan assets - beginning of year	-	-
Employer contributions made	1,371,539	1,389,699
Benefits paid	(1,371,539)	(1,389,699)
Fair value of plan assets - end of year	-	-
Funded status - (deficit)	$ (33,779,053)	$ (35,896,198)
Amounts recognized in the Statements of Financial Position consist of:		
Accrued pension liability	$ (33,779,053)	$ (35,896,198)
Unrestricted net assets		
Net (gain) loss	$ 7,829,872	$ 11,188,755
Prior service cost	1,009,258	1,151,994
Transition obligation	1,250,771	2,101,634
Totals	$ 10,089,901	$ 14,442,383

Note 11 - RETIREMENT PLANS (Continued)

The actuarial present value of the projected benefit obligation was computed using a weighted-average discount rate of 4.960% and 4.440% as of June 30, 2013 and 2012, respectively. Because benefit payments are based on years of service rather than compensation levels, there is no difference between the accumulated and projected benefit obligation.

Net periodic pension cost for the years ended June 30, 2013 and 2012, includes the following components:

	2013	2012
Service costs - benefits earned during the periods	$ 571,815	$ 434,228
Interest cost on projected benefit obligation	1,557,859	1,615,209
Amortization of transition obligation	850,863	850,863
Amortization of net loss	483,603	232,711
Amortization of prior service cost	142,736	142,736
Net periodic pension cost	$ 3,606,876	$ 3,275,747

The net periodic pension cost was computed using a weighted-average discount rate of 4.440% and 5.430% for the years ended June 30, 2013 and 2012, respectively.

The Administrative Offices currently expects to make benefit payments and contributions to the Plan of approximately $1,610,000 in fiscal year 2014.

The estimated net loss, prior service cost, and transition obligation for the Plan that will be amortized from accumulated unrestricted net assets into net periodic benefit cost over the next fiscal year is estimated at $284,326, $142,736 and $850,863, respectively.

Future benefit payments expected to be paid in each of the next five fiscal years, and in the aggregate for the following five years as of June 30, 2013, are as follows:

Years Ending June 30,	
2014	$ 1,609,790
2015	1,640,050
2016	1,632,589
2017	1,653,271
2018	1,724,581
2019-2023	9,500,748
	$ 17,761,029

Note 12 - NET ASSETS

Unrestricted net assets as of June 30, 2013 and 2012 were $48,285,328 and $41,657,739, respectively.

Temporarily restricted net assets as of June 30, 2013 and 2012 consist of the following:

	2013	2012
School Endowment	$ 1,990,572	$ 825,045
Infirm priests	5,927,023	5,222,495
Hurricane Katrina Recovery	2,000,177	2,000,177
Cathedral Capital Campaign	1,120,343	899,581
Margaret Lauer	860,899	795,505
Burses	463,423	284,280
Hector Ragas	307,395	280,901
Disaster Fund	253,926	163,762
Cummings land donation	127,125	127,125
Other - miscellaneous	621,003	459,765
Totals	$ 13,671,886	$ 11,058,636

The following temporarily restricted net assets were released during the years ended June 30, 2013 and 2012, due to satisfaction of program restrictions:

	2013	2012
School Endowment	$ 412,000	$ 4,406,000
Infirm priests	180,932	177,000
Burses	112,000	116,000
Disaster Fund	411,900	121,000
Other - miscellaneous	61,958	63,365
Totals	$ 1,178,790	$ 4,883,365

Note 12 - NET ASSETS (Continued)

Permanently restricted net assets as of June 30, 2013 and 2012 consist of endowment funds and are held as follows:

	2013	2012
School Endowment	$ 11,152,537	$ 11,152,537
Burses	1,982,538	1,921,582
St. Louis Cathedral	1,000,000	1,000,000
Totals	$ 14,135,075	$ 14,074,119

Note 13 - CONCENTRATIONS OF CREDIT RISK

The Administrative Offices maintains a substantial amount of cash in certain banks, which at times may exceed federally insured deposit limits. The Administrative Offices has not experienced any loss in such accounts, and management believes that the Administrative Offices is not exposed to any significant credit risk related to the cash in banks. As of June 30, 2013, the Administrative Offices had $543,221 of uninsured bank deposits.

The Administrative Offices extends unsecured credit to non-combined affiliated entities, as further explained in Note 2. Financial instruments that potentially subject the Administrative Offices to credit risk include these accounts, which are shown on the statements of financial position as accounts and loans receivable.

Note 14 - RELATED-PARTY TRANSACTIONS

The Archbishop of New Orleans serves as president of the Archdiocese. He also serves as the controlling member of all other corporations, boards of trustees, and separate activities sponsored by, or operated under, the auspices of the Archdiocese. In the normal course of operations, the Administrative Offices has made and will, when necessary, make available to these non-combined affiliated entities, specific assistance in the form of operating subsidies, loans, use of facilities, and/or administrative support. The Administrative Offices receives income from affiliates in the form of assessments to cover insurance and other administrative costs. In addition, the Administrative Offices pays interest on deposits payable to affiliates and collects interest on loans receivable from affiliates.

Note 14 - RELATED-PARTY TRANSACTIONS (Continued)

In lieu of rental payments for the use of facilities, non-combined affiliated entities pay insurance, repairs and maintenance for the facilities. The provision of the facilities is not recorded as an in-kind contribution and related rental income by the Administrative Offices. The values of the land and buildings are not readily determinable. These rental agreements are classified as exchange transactions because both parties receive significant value from these arrangements.

Other related party transactions include formation of, and premium payments to, a captive insurance company (Note 17) and subsidies to several archdiocesan elementary schools and Notre Dame Seminary (Note 16).

Note 15 - FAIR VALUE OF FINANCIAL INSTRUMENTS

Cash and Cash Equivalents - The carrying amount approximates fair value because of the short maturity of these instruments.

Loans Receivable From Affiliates - The carrying amount approximates fair value because amounts not reserved generally bear interest at market rates.

Investments - The carrying amounts of the marketable investment securities reported on the Statements of Financial Position are predominately based on quoted market prices and other observable inputs. See Note 18 for a discussion of fair value measurements.

Line of Credit Loan - The carrying value approximates fair value because of the short maturity of this indebtedness.

Bonds Payable - The carrying value of long-term debt as of June 30, 2013 and 2012, is $62,943,347 and $64,331,955, respectively, which approximates fair value.

Limitations - Fair value estimates are made at a specific point in time, based on relevant market information and information about the financial instruments. These estimates are subjective in nature and involve uncertainties and matters of significant judgment and, therefore, cannot be determined with precision. Changes in assumptions could significantly affect the estimates.

Note 16 - ENDOWMENT

The Endowments. The Administrative Offices' endowment consists of three individual funds established for specific purposes. Endowment assets include those assets of donor-restricted funds that the Administrative Offices must hold in perpetuity or for a donor-specified period. As required by generally accepted accounting principles, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

Interpretation of Relevant Law. The Administrative Offices has interpreted the Uniform Prudent Management of Institutional Funds Act ("UPMIFA") as requiring preservation of the purchasing power (real value) of the donor-restricted endowment funds, absent explicit donor stipulations to the contrary. As a result of this interpretation, the Administrative Offices classifies the following amounts as permanently restricted net assets in the accompanying financial statements: (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment, made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified as permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Administrative Offices in a manner consistent with the language of UPMIFA.

In accordance with UPMIFA, the Administrative Offices considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the Administrative Offices and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the Administrative Offices
- The investment policies of the Administrative Offices

Note 16 - ENDOWMENT (Continued)

Endowment fund net asset composition by type of fund as of June 30, 2013 and 2012, are as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total Endowment Fund Net Assets
June 30, 2013				
Donor-restricted Endowments:				
School Endowment Funds	$ -	$ 1,990,572	$ 11,152,537	$ 13,143,109
Other	-	1,583,766	2,982,538	4,566,304
Totals	$ -	$ 3,574,338	$ 14,135,075	$ 17,709,413
June 30, 2012				
Donor-restricted Endowments:				
School Endowment Funds	$ -	$ 825,045	$ 11,152,537	$ 11,977,582
Other	-	1,183,861	2,921,582	4,105,443
Totals	$ -	$ 2,008,906	$ 14,074,119	$ 16,083,025

Changes in endowment fund net assets for the years ended June 30, 2013 and 2012 are as follows:

	Unrestricted	Temporarily Restricted	Permanently Restricted	Total Endowment Fund Net Assets
Net assets, July 1, 2011	$ -	$ 6,425,740	$ 14,027,453	$ 20,453,193
Contributions	-	-	46,666	46,666
Investment earnings:				
Realized gains	-	506,528	-	506,528
Unrealized gains (losses)	-	(401,362)	-	(401,362)
Net asset releases	-	(4,522,000)	-	(4,522,000)
Net assets, June 30, 2012	-	2,008,906	14,074,119	16,083,025
Contributions	-	-	60,956	60,956
Investment earnings:				
Realized gains	-	480,446	-	480,446
Unrealized gains	-	1,608,986	-	1,608,986
Net asset releases	-	(524,000)	-	(524,000)
Net assets, June 30, 2013	$ -	$ 3,574,338	$ 14,135,075	$ 17,709,413

Note 16 - ENDOWMENT (Continued)

Funds with Deficiencies - From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Administrative Offices to retain as a fund of perpetual duration. As of June 30, 2013 and 2012, no deficiencies existed.

Return Objectives and Risk Parameters - The Administrative Offices has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment, while seeking to maintain the purchasing power of the endowment assets. Under the investment policy, the performance objective is to exceed by 100 basis points a target annualized rate of return equal to the aggregate of inflation, spending rate and administrative costs, over a full market cycle (defined as market peak to market peak) without exceeding a standard deviation of 1.2 times a weighted benchmark index. The benchmark index will be comprised of each asset class index weighted by its target allocation. It is expected that the portfolio will outperform its weighted benchmark index by 50 basis points and rank in the top half of the appropriate balanced universe over a full market cycle. Actual returns in any given year may vary from this amount.

Strategies Employed for Achieving Objectives - Because the Archdiocese is expected to endure indefinitely, and because inflation is a key component in its performance objective, the long-term risk of not investing in equity securities outweighs the short-term volatility risk. As a result, the majority of assets will be invested in equity securities. Fixed income securities will be used to lower the short-term volatility of the portfolio and to provide income stability, especially during periods of weak or negative equity markets. Cash is not a strategic asset of the portfolio, but is a residual to the investment process and used to meet short-term liquidity needs. Other asset classes are included to provide diversification and incremental return (e.g. small cap equities, international equities, etc.). The Administrative Offices targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent constraints.

Spending Policy and How the Investment Objectives Relate to Spending Policy - The Administrative Offices authorized a policy of appropriating for distribution each year (spending rate) a maximum of 5% of the prior year market value of the endowment funds. This is consistent with its objective to maintain the purchasing power of donor-restricted funds.

Note 16 - ENDOWMENT (Continued)

During the year ended June 30, 2012, the Administrative Offices deviated from this policy to fund deficits at several archdiocesan elementary schools, and to fund operating and capital subsidies at Notre Dame Seminary, which in aggregate, totaled $4,406,000. The Notre Dame Seminary operating and elementary school subsidies, which totaled $2,406,000, are classified as Christian Formation Expense in the 2012 Statement of Activities. The Notre Dame Seminary capital subsidy, which totaled $2,000,000, is classified as Clergy Expense in the 2012 Statement of Activities.

Note 17 - COMMITMENTS AND CONTINGENCIES

Commitments - The Administrative Offices has agreed to provide financing via the cooperative lending program (see Note 2e) to individual church parishes for capital expenditures. As of June 30, 2013, such commitments totaled approximately $46,900,000.

On March 28, 2013, the Administrative Offices entered into a contract totaling $28,238,361 for the construction of Academy of Our Lady in Marrero, Louisiana. As of June 30, 2013, $1,068,589 of the contract total had been billed. The total project cost is budgeted for $33 million. The majority of the project cost is to be funded by a federal grant.

In February 2009, the Administrative Offices subscribed to a $7,000,000 investment in Siguler Guff Distressed Opportunity Fund III, L.P. As of June 30, 2013, $5,530,000 of this investment was funded. In October 2010, the Administrative Offices subscribed to a $4,000,000 investment in Siguler Guff Distressed Opportunity Fund IV, L.P. As of June 30, 2013, $2,280,000 of this investment was funded.

Guarantees - As of June 30, 2013, the Administrative Offices has guaranteed $1.2 million of indebtedness of a non-combined affiliate.

Self-Insurance Programs - The Archdiocese, through the operations of the Administrative Offices, serves as a conduit in providing insurance coverage to its affiliates. Prior to July 1, 2011, the Administrative Offices assessed premiums to the various entities based on relevant factors for each type of coverage and retained all of the related risk of self-insurance liability. The accrued liability for self-insured claims on the accompanying Statements of Financial Position represents the estimated reserves for all of the covered entities for claims occurring prior to July 1, 2011.

Note 17 - COMMITMENTS AND CONTINGENCIES (Continued)

For claims prior to July 1, 2011, the Archdiocese is self-insured, as follows:

General, Property, and Auto Liability - The Archdiocese is self-insured for $200,000 per occurrence up to an annual aggregate limit of $1,500,000 through June 30, 2003, and $1,750,000 thereafter. The Archdiocese is a subscribing member in the Catholic Umbrella Pool (the "CUP"). The CUP provides the Archdiocese with reinsurance for amounts in excess of its primary layer of insurance coverage of $1,500,000 through June 30, 2003, and $1,750,000 from July 1, 2003, and thereafter, with excess coverage limits of $25,000,000 in the aggregate. The Archdiocese has an equity investment in the CUP of approximately $930,000 and $982,000 as of June 30, 2013 and 2012, respectively.

Workers' Compensation - The Archdiocese is self-insured for workers' compensation claims for the first $225,000 per occurrence for claims occurring prior to July 1, 2002, for the first $750,000 per occurrence for claims occurring between July 1, 2002 and June 30, 2009, and for workers' compensation claims for the first $800,000 per occurrence for claims occurring subsequent to June 30, 2009.

The Archdiocese is also self-insured for claims relating to breaches of personal conduct. The self-insured portion applies to claims in excess of annual aggregate limits (which includes reinsurance for amounts provided by the CUP) as follows: amounts in excess of $100,000 from July 1, 1990 to July 1, 1993; amounts in excess of $650,000 from July 1, 1993 to July 1, 1998; and amounts in excess of $1,000,000 for claims after July 1, 1998.

The Archdiocese has reflected its estimate of the ultimate liability for all known and incurred, but not reported claims in the accompanying financial statements. The estimated reserves for these claims are undiscounted and are approximately $1,852,000 and $5,126,000 as of June 30, 2013 and 2012, respectively.

On June 28, 2011, Archdiocese of New Orleans Indemnity, Inc. ("ANOI"), a captive insurance company was created to help lower the insurance costs associated with managing the risks of the parishes and various non-combined affiliated entities. ANOI is a wholly-owned subsidiary of a subsidiary of the Archdiocese.

For claims occurring subsequent to June 30, 2011, ANOI provides deductible reimbursement property, auto liability and physical damage, workers' compensation, breach of personal conduct, and general liability coverages to the Archdiocese. The Archdiocese is self-insured for claims for breach of personal conduct in excess of $3,000,000.

Note 17 - COMMITMENTS AND CONTINGENCIES (Continued)

Asset Retirement Obligations - In accordance with FASB ASC 410-20, an entity is required to recognize a liability for the fair market value of a conditional asset retirement obligation when incurred, if the liability's fair value can be reasonably estimated. The corresponding cost is capitalized as part of the carrying amount of the related long-lived asset as of the obligating event date. The liability is accreted to its present value each period and the capitalized cost is depreciated over the useful life of the related asset. If the liability is settled for an amount other than the recorded amount, a gain or loss is recognized.

As of June 30, 2006, the Administrative Offices recognized obligations associated with the future retirement of long-lived assets. Asbestos abatement costs were added to the carrying value of the Administrative Offices' building cost. The recorded net book value of the abatement costs totaled approximately $364,000 and $384,000 as of June 30, 2013 and 2012, respectively.

Estimated asset retirement obligations of approximately $822,000 and $782,000 as of June 30, 2013 and 2012, respectively, were recorded as part of accrued expenses and other liabilities.

Contingencies - The Archdiocese has certain pending and threatened litigation and claims; however, management believes the probable resolution of such contingencies will not exceed the established reserves or insurance coverage, and will not materially affect its financial position. It is reasonably possible that estimates included in the financial statements related to these contingencies may change in the near term.

Note 18 - FAIR VALUE MEASUREMENTS

The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy under FASB ASC 820 are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Administrative Offices has the ability to access.

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

Level 2 - Inputs to the valuation methodology include:

- quoted prices for similar assets or liabilities in active markets;
- quoted prices for identical or similar assets or liabilities in inactive markets;
- inputs other than quoted prices that is observable for the asset or liability;
- inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques maximize the use of relevant observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets and liabilities measured at fair value. There have been no changes in the methodologies used as of June 30, 2013 and 2012, except as described in Note 2s.

Government obligations and corporate stocks - Valued at the closing price reported on the active market on which the individual securities are traded. These are included in Level 1 of the fair value hierarchy.

Money market funds, mutual funds, and exchange traded funds - Valued at quoted market prices, which represent the net asset value per unit. These are included in Level 1 of the fair value hierarchy.

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

Government agency mortgage obligations, municipal obligations, corporate and foreign obligations, collateralized mortgage obligations, and asset-backed securities - Valued by independent pricing vendors used by the custodians of the investments. The pricing vendor uses various pricing models for each asset class that are consistent with what other market participants would use. The inputs and assumptions to the models used by the pricing vendors are derived from market observable sources, including benchmark yields, reported trades, broker/dealer quotes, and other market related data. Since many of these fixed income securities do not trade on a daily basis, the methodology of the pricing vendor uses available information, including benchmark curves, benchmarking of like securities, and matrix pricing. These investments are included in Level 2 of the fair value hierarchy.

Common trust funds, segregated portfolio companies, and limited partnerships - Valued, as a practical expedient, using the net asset values reported by the investee. The net asset values are determined based on the fair values of the underlying investments of the funds or partnerships. Common trust funds are included in Level 2 of the fair value hierarchy. Due to the nature of the portfolio of the underlying investments and/or restrictions on the disposition of the investment, the Administrative Offices' investments in segregated portfolio companies and limited partnerships are included in Level 3 of the fair value hierarchy.

Brokered certificates of deposits: Valued based on amounts reported by Interactive Data Corporation which uses modeling techniques which integrate observed transactions data, credit quality, perceived market movements, and other relevant information.

Bond Funds - The Administrative Offices uses quoted market prices, which represent the net asset value per unit to value the money market fund, included in this group of investments. The money market fund is classified within Level 1 of the fair value hierarchy. The other investment, included in this group, is a corporate obligation which is valued by the Administrative Offices at par and is classified within Level 2 of the fair value hierarchy.

Investment in the Catholic Umbrella Pool - The Administrative Offices values its investment in this pool based on information provided by the pool manager. This investment is classified within Level 2 of the fair value hierarchy.

Beneficial Interest in Charitable Remainder Trust - The Administrative Offices values its investment in this trust based on present value calculations (Note 8) applied to the fair value of trust assets. This investment is classified within Level 2 of the fair value hierarchy.

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

Asset Retirement Obligation - The Administrative Offices calculates this liability based on an original cost estimate of the obligation and accretes such amount to its present value each year.

Accrued Pension Liability - The Administrative Offices uses actuarial services to calculate the present value of the projected benefit obligation (Note 11).

The methods described above may produce fair value calculations that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Administrative Offices believes its valuation methods are appropriate and consistent with those of other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

The Statements of Financial Position as of June 30, 2013 and 2012, include the following assets which are measured at fair value on a non-recurring basis: donated historical treasures included in other assets totaling $122,000 (Level 3) and donated land in an undetermined amount (Level 3), which are valued at estimated or appraised fair value as of the time of the donations.

Assets and liabilities measured at fair value on a recurring basis as of June 30, 2013 and 2012 are comprised of and determined, as follows:

Exhibit D
(Continued)

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

June 30, 2013 Description	Total Assets and Liabilities Measured At Fair Value	Quoted Prices In Active Markets (Level 1)	Based on Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Portfolio A				
Cash and money market funds	$ 3,282,571	$ 3,282,571		
Meridian Diversified Fund Ltd., L.P. audit holdback	245,832	245,832		
Government obligations	4,934,016	4,934,016		
Government agency mortgage obligations	5,466,482		$ 5,466,482	
Corporate obligations (a)				
Aaa	222,078		222,078	
Aa1	26,647		26,647	
Aa2	57,013		57,013	
Aa3	173,226		173,226	
A1	89,522		89,522	
A2	123,696		123,696	
A3	586,736		586,736	
Baa1	484,246		484,246	
Baa2	1,033,651		1,033,651	
Baa3	1,472,006		1,472,006	
Ba1	1,135,975		1,135,975	
Ba2	1,024,153		1,024,153	
Ba3	1,468,501		1,468,501	
B1	736,357		736,357	
B2	461,857		461,857	
B3	331,950		331,950	
Caa1	184,800		184,800	
Foreign obligations (a)				
Ba1	182,087		182,087	
B2	230,400		230,400	
Collateralized mortgage obligations (a)				
Aaa	1,042,758		1,042,758	
Aa1	9,467		9,467	
Aa3	312,839		312,839	
A3	152,754		152,754	
Baa1	328,547		328,547	
Baa2	159,578		159,578	
Baa3	82,711		82,711	
Ba2	193,120		193,120	
Ba3	115,839		115,839	
B1	58,506		58,506	
B2	87,153		87,153	
Not rated	367,861		367,861	
Asset-backed securities (a)				
Aaa	28,652		28,652	
Aa2	96,591		96,591	
Aa3	163,013		163,013	
A1	240,169		240,169	
A2	162,865		162,865	
Baa1	123,290		123,290	

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

June 30, 2013 Description	Total Assets and Liabilities Measured At Fair Value	Quoted Prices In Active Markets (Level 1)	Based on Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Portfolio A (Continued)				
Corporate stocks				
Basic materials	373,541	373,541		
Consumer goods	862,770	862,770		
Financial	1,908,394	1,908,394		
Healthcare	335,630	335,630		
Industrial goods	820,489	820,489		
Services	1,659,267	1,659,267		
Technology	1,161,537	1,161,537		
Utilities	91,359	91,359		
Mutual funds				
U.S. large blend	13,070,731	13,070,731		
Foreign large blend	22,286,087	22,286,087		
Real estate	15,038,421	15,038,421		
Diversified emerging markets	15,600,625	15,600,625		
Exchange traded funds				
Commodity index	4,329,396	4,329,396		
Large value	3,558,695	3,558,695		
World bond	5,689,002	5,689,002		
Other	53,688	53,688		
Common trust fund				
SSgA S&P MidCap 400 Index Securities Lending QP Common Trust Fund	18,541,197		18,541,197	
Limited partnerships				
Siguler Guff Distressed Opportunity Fund III, LP	6,879,540			$ 6,879,540
Siguler Guff Distressed Opportunity Fund IV, LP	2,402,231			2,402,231
Kayne Anderson MLP Fund, L.P.	9,023,861			9,023,861
Segregated portfolio companies				
ABS Offshore SPC Global Segregated Portfolio Class B	6,859,276		6,859,276	
MDFLTD Cerberus March 2009 Segregated Portfolio	255,069			255,069
MDFLTD HF March 2009 Segregated Portfolio	315,719			315,719
Total Portfolio A	158,796,040	95,302,051	44,617,569	18,876,420

Exhibit D
(Continued)

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

June 30, 2013 Description	Total Assets and Liabilities Measured At Fair Value	Quoted Prices In Active Markets (Level 1)	Based on Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Portfolio B				
Money market fund	7,873,227	7,873,227		
Brokered certificates of deposit	3,903,761		3,903,761	
Collateralized mortgage obligations (a)				
Aaa	3,559,001		3,559,001	
Aa1	2,752,361		2,752,361	
Baa1	22,722		22,722	
Baa2	542,457		542,457	
Government agency mortgage obligations	6,800,837		6,800,837	
Corporate obligations (a)				
Aaa	517,450		517,450	
Aa1	985,730		985,730	
Aa3	2,239,785		2,239,785	
A1	2,991,005		2,991,005	
A2	3,731,541		3,731,541	
A3	5,002,802		5,002,802	
Baa1	1,776,358		1,776,358	
Government agency obligations	6,563,194		6,563,194	
Municipal obligations (a)				
Aaa	2,926,471		2,926,471	
Aa1	2,982,727		2,982,727	
Aa2	4,464,970		4,464,970	
Aa3	2,621,309		2,621,309	
A1	1,987,773		1,987,773	
A2	1,286,891		1,286,891	
A3	770,540		770,540	
Asset-backed securities (a)				
Aa3	506,142		506,142	
Total Portfolio B	66,809,054	7,873,227	58,935,827	-
Bond Funds				
Money market fund	1,489,137	1,489,137		
Corporate obligation (a)				
Aa2	4,750,176		4,750,176	
Total bond funds	6,239,313	1,489,137	4,750,176	-
Investment in Catholic Umbrella Pool	930,482	-	930,482	-
Total investments	$ 232,774,889	$ 104,664,415	$ 109,234,054	$ 18,876,420

(a) Based on Moody's bond credit rating.

Beneficial Interest in Charitable Remainder Trust	$ 582,012	$ -	$ 582,012	$ -
Liabilities, at Fair Value				
Asset Retirement Obligation - included in accrued expenses and other	$ 821,513			$ 821,513
Accrued Pension Liability	33,779,053	$ -	$ 33,779,053	-
Total liabilities	$ 34,600,566	$ -	$ 33,779,053	$ 821,513

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

June 30, 2012 Description	Total Assets and Liabilities Measured At Fair Value	Quoted Prices In Active Markets (Level 1)	Based on Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Portfolio A				
Cash and money market funds	$ 2,244,509	$ 2,244,509		
Meridian Diversified Fund Ltd., L.P. audit holdback	821,182	821,182		
Government obligations	4,049,909	4,049,909		
Government agency mortgage obligations	7,927,146		$ 7,927,146	
Corporate obligations (a)				
Aa3	34,001		34,001	
A1	49,974		49,974	
A2	427,651		427,651	
A3	540,191		540,191	
Baa1	735,087		735,087	
Baa2	1,630,614		1,630,614	
Baa3	1,223,163		1,223,163	
Ba1	741,265		741,265	
Ba2	1,102,392		1,102,392	
Ba3	1,255,213		1,255,213	
B1	1,096,931		1,096,931	
B2	1,043,551		1,043,551	
B3	729,783		729,783	
Caa2	34,650		34,650	
Foreign obligations (a)				
Aa2	195,741		195,741	
Ba1	100,273		100,273	
Ba2	112,375		112,375	
B2	66,150		66,150	
Collateralized mortgage obligations (a)				
Aaa	707,010		707,010	
Aa1	22,005		22,005	
Aa3	94,776		94,776	
Baa2	159,841		159,841	
Baa3	25,566		25,566	
Ba1	112,162		112,162	
Ba2	86,649		86,649	
Ba3	173,383		173,383	
B1	131,378		131,378	
B2	82,153		82,153	
B3	119,929		119,929	
Not rated	593,617		593,617	
Asset-backed securities (a)				
Aa1	34,555		34,555	
Aa2	100,627		100,627	
Aa3	118,723		118,723	
A1	28,179		28,179	
A2	287,637		287,637	

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

June 30, 2012 Description	Total Assets and Liabilities Measured At Fair Value	Quoted Prices In Active Markets (Level 1)	Based on Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Portfolio A (Continued)				
Corporate stocks				
Basic materials	359,989	359,989		
Consumer goods	450,547	450,547		
Financial	1,448,782	1,448,782		
Healthcare	270,476	270,476		
Industrial goods	489,286	489,286		
Services	1,328,311	1,328,311		
Technology	772,202	772,202		
Utilities	127,129	127,129		
Mutual funds				
U.S. large blend	3,017,822	3,017,822		
Foreign large blend	18,854,483	18,854,483		
Real estate	15,075,166	15,075,166		
World bond	5,269,854	5,269,854		
Exchange traded funds				
Commodity index	4,436,210	4,436,210		
Large value	3,120,180	3,120,180		
Other	348,431	348,431		
Common trust funds				
SSgA S&P 500 Index Securities Lending QP Common Trust Fund	13,687,017		13,687,017	
SSgA S&P MidCap 400 Index Securities Lending QP Common Trust Fund	21,683,197		21,683,197	
Limited partnerships				
Siguler Guff Distressed Opportunity Fund III, LP	6,478,944			$ 6,478,944
Siguler Guff Distressed Opportunity Fund IV, LP	1,646,699			1,646,699
Kayne Anderson MLP Fund, L.P.	5,718,629			5,718,629
Segregated portfolio companies				
ABS Offshore SPC Global Segregated Portfolio Class B	6,082,498		6,082,498	
MDFLTD Cerberus March 2009 Segregated Portfolio	385,806			385,806
MDFLTD HF March 2009 Segregated Portfolio	354,169			354,169
Total Portfolio A	140,445,768	62,484,468	63,377,053	14,584,247

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

June 30, 2012 Description	Total Assets and Liabilities Measured At Fair Value	Quoted Prices In Active Markets (Level 1)	Based on Other Observable Inputs (Level 2)	Unobservable Inputs (Level 3)
Portfolio B				
Money market fund	6,609,567	6,609,567		
Collateralized mortgage obligations (a)				
Aaa	2,799,522		2,799,522	
Aa2	531,668		531,668	
A3	98,692		98,692	
Not rated	1,388,312		1,388,312	
Government agency mortgage obligations	6,365,798		6,365,798	
Corporate obligations (a)				
Aa3	508,055		508,055	
A1	1,182,268		1,182,268	
A2	1,602,605		1,602,605	
A3	2,257,977		2,257,977	
Baa1	995,660		995,660	
Government agency obligations	5,063,435		5,063,435	
Municipal obligations (a)				
Aaa	795,958		795,958	
Aa1	1,346,820		1,346,820	
Aa2	2,573,894		2,573,894	
Aa3	39,234,045		39,234,045	
A1	268,559		268,559	
A2	701,067		701,067	
Baa2	255,991		255,991	
Total Portfolio B	74,579,893	6,609,567	67,970,326	-
Bond Funds				
Money market fund	1,619,412	1,619,412		
Corporate obligation (a)				
Aa2	4,552,075		4,552,075	
Total bond funds	6,171,487	1,619,412	4,552,075	-
Investment in Catholic Umbrella Pool	981,697	-	981,697	-
Total investments	$ 222,178,845	$ 70,713,447	$ 136,881,151	$ 14,584,247

(a) Based on Moody's bond credit rating.

Beneficial Interest in Charitable Remainder Trust	$ 516,618	$ -	$ 516,618	$ -
Liabilities, at Fair Value				
Asset Retirement Obligation - included in accrued expenses and other	$ 782,392			$ 782,392
Accrued Pension Liability	35,896,198	$ -	$ 35,896,198	-
Total liabilities	$ 36,678,590	$ -	$ 35,896,198	$ 782,392

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

The table below sets forth a summary of changes in the fair value of the Administrative Offices' Level 3 assets and liability for the years ended June 30, 2013 and 2012.

	Limited Partnerships			Segregated Portfolio Companies			
	Siguler Guff Distressed Opportunity Fund III, L.P.	Siguler Guff Distressed Opportunity Fund IV, L.P.	Kayne Anderson MLP Fund, L.P.	MDFLTD Cerberus March 2009	MDFLTD HF March 2009	Totals	Asset Retirement Obligation
Balance July 1, 2011	$ 6,417,401	$ 809,454	$ -	$ -	$ -	$ 7,226,855	$ 745,135
Purchases and capital contributions	350,000	840,000	6,000,000			7,190,000	
Income, gains, and (losses)	173,265	(2,755)	(281,371)	22,756	13,390	(74,715)	
Exchanges in and (out)				409,738	401,543	811,281	
Sales and distributions	(461,722)			(46,688)	(60,764)	(569,174)	
Accretion						-	37,257
Balance June 30, 2012	6,478,944	1,646,699	5,718,629	385,806	354,169	14,584,247	782,392
Purchases and capital contributions		560,000	2,000,000			2,560,000	
Income, gains, and (losses)	2,203,656	275,169	1,305,232	(88,094)	187,512	3,883,475	
Exchanges in and (out)						-	
Sales and distributions	(1,803,060)	(79,637)		(42,643)	(225,962)	(2,151,302)	
Accretion						-	39,120
Balance June 30, 2013	$ 6,879,540	$ 2,402,231	$ 9,023,861	$ 255,069	$ 315,719	$ 18,876,420	$ 821,512

The following table presents total gains (losses) for each year ended, included in changes in net assets attributable to the change in unrealized gain (loss) related to investments still held as of each year end.

June 30, 2012	$ 173,265 *	$ (2,755) *	$ (281,371)	$ 22,756	$ 13,390	$ (74,715)
June 30, 2013	$ 2,203,656 *	$ 275,169 *	$ 1,305,232	$ (88,094)	$ 187,512	$ 3,883,475

* Total gains (losses). Amount attributable to unrealized gains (losses) is not available.

Exhibit D
(Continued)

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

The following tables summarize investments measured at fair value based on net asset value ("NAV") per share as of June 30, 2013 and 2012, respectively.

Category of Investment		Fair Value June 30, 2013	Fair Value June 30, 2012	Investment Strategy	Unfunded Commitments June 30, 2013	Unfunded Commitments June 30, 2012	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Common trust	SSgA S & P Mid Cap 400 Index Securities Lending QP Common Trust Fund	$18,541,197	$21,683,197	Approximates the performance of the S & P Mid Cap 400 Index over the long term	$ -	$ -	Daily	N/A
Common trust	SSgA S & P 500 Index Securities Lending QP Common Trust Fund	-	13,687,017	Approximates the performance of the S & P 500 Index over the long term	-	-	Daily	N/A
Limited partnership	Siguler Guff Distressed Opportunity Fund III, LP	6,879,540	6,478,944	Securities of companies undergoing financial distress, operating difficulties, or restructuring	1,470,000	1,470,000	Not Redeemable	N/A
Limited partnership	Siguler Guff Distressed Opportunity Fund IV, LP	2,402,231	1,646,699	Securities of companies undergoing financial distress, operating difficulties, or restructuring	1,720,000	2,280,000	Not Redeemable	N/A

Note 18 - FAIR VALUE MEASUREMENTS (Continued)

Category of Investment		Fair Value June 30, 2013	Fair Value June 30, 2012	Investment Strategy	Unfunded Commitments June 30, 2013	Unfunded Commitments June 30, 2012	Redemption Frequency (If Currently Eligible)	Redemption Notice Period
Fund of funds	Kayne Anderson MLP Fund, L. P.	9,023,861	5,718,629	Energy-related master limited partnerships	-	-	Monthly	90 days
Segregated portfolio company	ABS Offshore SPC Global Segregated Portfolio Class B	6,859,276	6,082,498	Diversified investment strategies throughout the global financial markets aimed at generating absolute returns with moderate risk	-	-	Quarterly	45 days prior to the last business day of each quarter
Segregated portfolio company	MDFLTD Cerberus Segregated Portfolio March 2009	255,069	385,806	Acquire, hold, and distribute the proceeds of investments in Cerberus International, Ltd.	-	-	Not Redeemable	N/A
Segregated portfolio company	MDFLTD HF Segregated Portfolio March 2009	315,719	354,169	Acquire, hold, and distribute the proceeds of investments in Highfields Capital, Ltd.	-	-	Not Redeemable	N/A

SUPPLEMENTARY INFORMATION

SCHEDULE OF CHANGES IN NET ASSETS - TEMPORARILY RESTRICTED

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the year ended June 30, 2013
(with comparative totals for 2012)

	School Endowment	Infirm Priests	Burses	Disaster Fund	Cummings Land Donation	Cathedral Capital Campaign	Hector Ragas	Margaret Lauer	Hurricane Katrina Recovery	Others	2013 Totals	2012 Totals
Balances, beginning of year	$ 825,045	$ 5,222,495	$ 284,280	$ 163,762	$ 127,125	$ 899,581	$ 280,901	$ 795,505	$ 2,000,177	$ 459,765	$ 11,058,636	$ 15,277,524
Additions:												
Investment earnings:												
Realized gains	362,321	103,777	67,021	-	-	51,104	6,057	-	-	6,625	596,905	616,045
Unrealized gains (losses)	1,215,206	349,687	224,122	-	-	169,658	20,437	-	-	24,971	2,004,081	(482,530)
Changes in value of split-interest agreements	-	-	-	-	-	-	-	65,394	-	-	65,394	24,684
Contributions and grants	-	431,996	-	502,064	-	-	-	-	-	191,600	1,125,660	506,278
Total additions	1,577,527	885,460	291,143	502,064	-	220,762	26,494	65,394	-	223,196	3,792,040	664,477
Deductions:												
Net assets released from restrictions - satisfaction of program restrictions	412,000	180,932	112,000	411,900	-	-	-	-	-	61,958	1,178,790	4,883,365
Net change	1,165,527	704,528	179,143	90,164	-	220,762	26,494	65,394	-	161,238	2,613,250	(4,218,888)
Balances, end of year	$ 1,990,572	$ 5,927,023	$ 463,423	$ 253,926	$ 127,125	$ 1,120,343	$ 307,395	$ 860,899	$ 2,000,177	$ 621,003	$ 13,671,886	$ 11,058,636

SCHEDULE OF CHANGES IN NET ASSETS - PERMANENTLY RESTRICTED

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the year ended June 30, 2013
(with comparative totals for 2012)

	School Endowment	Burses Fund	St. Louis Cathedral	2013 Totals	2012 Totals
Balances, beginning of year	$ 11,152,537	$ 1,921,582	$ 1,000,000	$ 14,074,119	$ 14,027,453
Additions - contributions	-	60,956	-	60,956	46,666
Balances, end of year	$ 11,152,537	$ 1,982,538	$ 1,000,000	$ 14,135,075	$ 14,074,119

SCHEDULE OF EXPENSES - PROGRAM SERVICES

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the years ended June 30, 2013 and 2012

	2013	2012
Christian Formation:		
Campus ministry	$ 337,226	$ 307,588
Office of Catholic Schools	1,734,970	3,576,896
Catholic Youth Organization	1,396,037	1,385,264
Director's office	24,248	(3,859)
Religious education office	539,495	457,528
Eucharistic adoration office	140,618	115,992
Totals	$ 4,172,594	$ 5,839,409
Clergy:		
Clergy programs	$ 8,272,584	$ 9,525,640
Permanent diaconate	169,485	179,074
Priest personnel office	156,129	182,589
Vocation office	161,635	199,207
Totals	$ 8,759,833	$ 10,086,510
Community Services:		
Director's office	$ 67,767	$ 81,771
Seaman's Center	94,274	92,707
Totals	$ 162,041	$ 174,478
Gifts and Grants:		
Donations	$ 232,591	$ 292,695
Pastoral Services:		
Black Catholics office	$ 131,240	$ 162,758
Chaplains	316,100	288,601
Director's office	161,152	131,080
Ecumenical office	4,716	12,790
Family Life Apostolate	435,215	188,942
Hispanic Apostolate	222,167	196,601
Office of Worship	151,676	164,475
Spirituality Center	39,827	25,000
Courage Ministry	1,589	-
Totals	$ 1,463,682	$ 1,170,247
Religious:		
Director's office	$ 236,978	$ 126,055

SCHEDULE OF EXPENSES - SUPPORTING SERVICES

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the years ended June 30, 2013 and 2012

	2013	2012
Administration:		
Archbishop - household	$ 189,472	$ 169,154
Archbishop - office	235,121	225,636
Archives	421,635	357,794
Communications and public relations	308,975	259,291
Former archbishops	121,199	154,022
National and regional fees	274,096	264,325
Racial Harmony	37,949	42,576
Tribunal - first instance	313,935	284,325
Tribunal - second instance	203,168	167,114
Vicar General	239,592	199,191
Victims Assistance Office	28,365	84,371
Development activities	582,897	313,245
Totals	$ 2,956,404	$ 2,521,044
Financial Services:		
Accounting office	$ 485,235	$ 327,076
Bad debt expense	1,064,576	1,386,731
Building office	376,602	416,480
Depreciation	808,456	825,707
Closed parish facilities	19,251	37,928
Howard Avenue building services	1,220,941	1,028,346
Human resources and employee benefits	189,041	181,661
Internal audit department	183,148	193,146
Internet services	2,140,303	1,680,592
Office of Chief Administrative Officer	628,015	652,776
Office of Chief Financial Officer	387,221	342,211
Property and general costs	563,505	635,243
Walmsley Avenue building services	482,578	482,497
Totals	$ 8,548,872	$ 8,190,394

SCHEDULE OF INVESTMENT BALANCES BY CLASSIFICATION

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

June 30, 2013

	Investment Pool	Non-pooled Investments	Equity In CUP	Restricted For Debt Service	Total
Operating Fund:					
Burse Fund	$ 2,449,947				$ 2,449,947
General Account	61,685,855	$ 66,809,054	$ 930,482	$ 6,239,313	135,664,704
Parish Development Fund	2,578,346				2,578,346
School Endowment Fund	13,308,071				13,308,071
Elmer G. Ponton Trust	261,195				261,195
Priests' Pension Fund	3,575,867				3,575,867
St. Louis King of France Cathedral Endowment	1,885,953				1,885,953
Elizabeth G. Lockett Legacy	1,197,803				1,197,803
Hector Ragas Fund	218,964				218,964
Monsignor Reynolds Aged and Infirm Priests Endowment	189,832				189,832
Total operating fund	87,351,833	66,809,054	930,482	6,239,313	161,330,682
Funds Held For Others:					
Adult Day Health Care Endowment	16,257				16,257
Agnes Byrnes Roniger/St. Rita Church Capital Endowment	83,087				83,087
Agnes Byrnes Roniger /St. Rita School Endowment Fund	41,673				41,673
Archbishop Alfred C. Hughes Endowment Fund	142,115				142,115
The Almar Foundation Endowment	28,249				28,249
St. Andrew the Apostle School Endowment Fund	1,471,246				1,471,246
Carmen Anguis Endowment Fund	297,905				297,905
Msgr. Charles F. Aucoin - Gift Annuity	69,837				69,837
Katherine Aycock - Gift Annuity	2,501				2,501
Archbishop Chapelle High School Endowment Fund	777,184				777,184
Catholic Charities Archdiocese of New Orleans	1,269,833				1,269,833
B. Frank Eshleman Seminarian Fund	169,137				169,137
Bahan Trust	409,913				409,913
Barbara Lynn Riehl Endowment	310,040				310,040
Gloria T. Becnel Gift Annuity	202,113				202,113
Beverly B. Durand Memorial Endowment	46,257				46,257
Blackie (Loyd) Barras/Our Lady of Perpetual Help School Endowment	159,077				159,077
Boggs/Cathedral	32,746				32,746
Rev. Rodney Bourg - Gift Annuity	66,870				66,870
Boys Hope Girls Hope Endowment Fund	612,618				612,618
Howard Brehm #1 - Gift Annuity	5,184				5,184
Rev. Douglas Brougher - Gift Annuity	19,650				19,650
C.J. & Jane Dunaway Endowment	7,662				7,662
Carboni Family Fund	436,584				436,584
Rev. Francis J. Carabello Charitable Gift Annuity	10,276				10,276
Care Center Endowment	92,723				92,723
Catholic Charities Endowment	236,435				236,435
Catholic Community on Scouting	33,976				33,976
Catholic Foundation Board of Directors Endowment Fund	2,636,841				2,636,841
Catholic Foundation	4,320,625				4,320,625
Catholic Foundation Right to Life Special Projects Fund	1,200,806				1,200,806

	Investment Pool	Non-pooled Investments	Equity In CUP	Restricted For Debt Service	Total
Funds Held For Others: (Continued)					
Marguerite S. Celestin Endowment Scholarship Fund	28,759				28,759
Chateau De Notre Dame Endowment Fund	13,007				13,007
Children's Fund Endowment	16,257				16,257
Christ The King Church Endowment	12,115				12,115
Christian Meibaum Endowment	337,099				337,099
Christopher Homes	79,156				79,156
Ciara Endowment	325,845				325,845
Class of '83 Thanksgiving Drive Inc,. Endowment	26,181				26,181
Clearing Account	75,949				75,949
Cheryl and Rick Collarini Donor Advised Fund	108,670				108,670
Cole Michael Geigerman Special Needs Trust	2,371				2,371
Community Centers Endowment	16,257				16,257
Community of Deacon's Endowment Fund	16,842				16,842
Covenant House New Orleans Endowment Fund	32,729				32,729
Robert & Melanie D'Aquin Gift Annuity	10,356				10,356
Charles J. Derbes, Jr. & Edmund R. Vales Memorial Endowment	11,726				11,726
Robert E. Dionne "A" - Gift Annuity	62,749				62,749
Robert E. Dionne "B" - Gift Annuity	57,025				57,025
Robert E. Dionne #3 - Gift Annuity	117,227				117,227
Robert E. Dionne #4 - Gift Annuity	118,789				118,789
Robert E. Dionne #5 - Gift Annuity	87,714				87,714
Robert E. Dionne #6 - Gift Annuity	40,938				40,938
Robert E. Dionne #7 - Gift Annuity	41,303				41,303
Robert E. Dionne #8 - Gift Annuity	42,398				42,398
Robert E. Dionne #9 - Gift Annuity	42,763				42,763
Robert E. Dionne #10 - Gift Annuity	54,765				54,765
Robert E. Dionne #11 - Gift Annuity	55,007				55,007
Robert E. Dionne #12 - Gift Annuity	55,492				55,492
Robert E. Dionne #13 - Gift Annuity	55,977				55,977
Robert E. Dionne #14 - Gift Annuity	42,122				42,122
Robert E. Dionne #15 - Gift Annuity	42,232				42,232
Robert E. Dionne #16 - Gift Annuity	42,671				42,671
Robert E. Dionne #17 - Gift Annuity	42,781				42,781
Robert E. Dionne #18 - Gift Annuity	48,676				48,676
Robert E. Dionne #19 - Gift Annuity	48,627				48,627
Robert E. Dionne #20 - Gift Annuity	48,689				48,689
Robert E. Dionne #21 - Gift Annuity	48,717				48,717
Domestic Violence Services Endowment	92,723				92,723
Brandt J. Dufrene Family Fund Endowment Fund	1,242				1,242
E.J. and Marjory B. Ourso Family Fund for Second Harvesters Food Bank	1,862,507				1,862,507
Family Counseling Endowment	16,257				16,257
Mr. & Mrs. Fred Fabacher - Gift Annuity	64,660				64,660
Father Harold Cohen Memorial Endowment	52,999				52,999
Joseph T. Fitch Charitable Gift Annuity	58,246				58,246
Ms. Dagmar Foley - Gift Annuity	79,876				79,876
Archbishop Francis B. Schulte	135,271				135,271
Larry Garvey Family Fund	9,263,099				9,263,099
Lawrence Garvey Presidential Scholarship	197,535				197,535
Joan E. Gaulene - Gift Annuity	7,754				7,754
Clifford J. Giffin Jr. - Gift Annuity	42,255				42,255
Good Shepherd Parish Endowment	56,886				56,886
The Hillary Lanaux Greve Memorial Scholarship Fund	41,195				41,195
Thomas Greve "A" - Gift Annuity	20,300				20,300
Thomas Greve "B" - Gift Annuity	36,752				36,752
Thomas Greve "C" - Gift Annuity	61,504				61,504
Thomas Greve "D" - Gift Annuity	89,223				89,223

	Investment Pool	Non-pooled Investments	Equity In CUP	Restricted For Debt Service	Total
Funds Held For Others: (Continued)					
Thomas Greve "E" - Gift Annuity	100,484				100,484
Thomas Greve "F" - Gift Annuity	110,552				110,552
Archbishop Philip M. Hannan Witness Endowment Fund	16,386				16,386
Dolores F. Harris Endowment Fund	357,196				357,196
Msgr. Ray Hebert - Gift Annuity	6,310				6,310
Harry & Ruth Henderlite Fund	519,359				519,359
William B. Herbert - Gift Annuity	7,476				7,476
Helen Knesel Endowment/St. Catherine of Siena School	19,044				19,044
Holmes Family Endowment	204,823				204,823
Holy Family Endowment	36,670				36,670
Holy Name of Mary Church Endowment Foundation	88,325				88,325
Hooper Endowment	968,295				968,295
Hope Haven Endowment	18,902				18,902
Anna Hugel Endowment	74,752				74,752
Immaculate Conception Church, New Orleans	203,072				203,072
Immaculate Conception Scholarship	95,745				95,745
Immaculate Conception (Marrero) Church Endowment	209				209
Immigration and Refugee Endowment	16,246				16,246
Father Michael Jacques Endowment	1,397				1,397
Josephite Fathers Endowment Fund for Needy African American Mothers	11,898				11,898
Saint Katharine Drexel Monument Endowment Fund	36,564				36,564
Tom & Connie Kitchens Family Fund	48,607				48,607
Bobbie & Ray Landry Fund	11,352				11,352
Mark & Jane Landry - Gift Annuity	61,528				61,528
Literacy Endowment	42,825				42,825
T. Ben Lockett Lay Missionary Endowment	354,609				354,609
Thomas B. Lockett Endowment	1,147,065				1,147,065
Athalie Macgowan #3 - Gift Annuity	4,465				4,465
Athalie Macgowan #4 - Gift Annuity	9,870				9,870
Athalie Macgowan #5 - Gift Annuity	12,542				12,542
McPeake/Madonna Manor/Hope Haven	8,482				8,482
Mary June Ragas/St. Mary Magdalen School Endowment	180,759				180,759
Mary Queen of Peace Endowment Fund	1,303				1,303
Metairie Manor Endowment Fund B	136,977				136,977
Metairie Manor Endowment Fund	245,092				245,092
T. Milton Hynes & Norma M. Hynes Endowment	86,244				86,244
Monsignor Wynhoven Endowment Fund B	167,087				167,087
Monsignor Wynhoven Apartments, Inc.	10,818				10,818
Most Holy Trinity Church Endowment	216,508				216,508
Notre Dame Seminary	4,254,779				4,254,779
Notre Dame Seminary Endowment	180,929				180,929
Our Lady of Divine Providence Parish Endowment Fund	69,500				69,500
Our Lady of Grace Church Endowment	12,654				12,654
Our Lady of Guadalupe Church	1,213,705				1,213,705
Our Lady of Prompt Succor School, Chalmette	32,116				32,116
Our Lady of Prompt Succor Church (Chalmette) Endowment	11,622				11,622
Our Lady of The Rosary Church Endowment	11,962				11,962
Our Lady of The Rosary Church #2	24,298				24,298
Our Lady of Wisdom Custodian Fund	659,022				659,022
Ozanam Inn Endowment	31,810				31,810

	Investment Pool	Non-pooled Investments	Equity In CUP	Restricted For Debt Service	Total
Funds Held For Others: (Continued)					
Padua Pediatrics Endowment	16,257				16,257
Jacqueline S. Palama - Gift Annuity	200,459				200,459
The Pat and Bobby McIntyre Family Fund	21,625				21,625
Paula Zabrecky Scholarship Endowment Fund / St. Edward The Confessor School	43,210				43,210
Pennies for Bread Endowment Fund	24,136				24,136
Archbishop Philip M. Hannan Educational Fund	391,482				391,482
Archbishop Philip M. Hannan Memorial Fund	15,877				15,877
Philmat Inc., Endowment Fund	6,425,727				6,425,727
Philmat Operating Account	701,481				701,481
Propagation of the Faith	1,909,544				1,909,544
Quirk/Magnificat Ministry	36,289				36,289
Ralph J. & Faye M. Alvarez Scholarship Endowment Fund - St. Benilde School	28,164				28,164
Resurrection of Our Lord Church Endowment Fund	976,625				976,625
Rev. Bernard O'Brien SFC Endowment Fund	140,177				140,177
Reverend Msgr. Andrew C. Taormina Endowment Account	15,980				15,980
Reverend Piovan Endowment Account	16,681				16,681
Rev. William J. McGough Endowment	35,344				35,344
Rick and Maxine Resweber Family Fund	12,983				12,983
Dr. Winston P. Riehl #1- Gift Annuity	29,835				29,835
Dr. Winston P. Riehl #2 - Gift Annuity	38,320				38,320
Dr. Winston P. Riehl #3 - Gift Annuity	62,135				62,135
Robert E. Dionne Endowment Fund	14,815				14,815
Robin R. & Pamela F. Mingo Family Fund	1,076,692				1,076,692
Msgr. Allen J. Roy Endowment Fund	17,604				17,604
Archbishop Rummel High School Endowment Fund	429,219				429,219
Scholastica Excellence Fund	152,502				152,502
Msgr. Marion F. Schutten Endowment	506,543				506,543
Second Harvesters Food Bank	1,551,018				1,551,018
Second Harvesters Food Bank, Food for Families, Food for Seniors	203,923				203,923
Serra Club of New Orleans (Connie & Frank Walk Endowment)	11,147				11,147
Sister Anthony Barczykowski, D.C. Endowment Fund	7,056				7,056
Sister Germaine O. P. Early Childhood Development Center Fund	92,263				92,263
Sisters of the Spirit of Jesus	275,947				275,947
Clyde Smith #1 - Gift Annuity	52,695				52,695
Clyde Smith #2 - Gift Annuity	33,184				33,184
St. Agnes Church Parish Endowment	234,053				234,053
St. Anthony Garden Endowment	420,274				420,274
St. Francis Xavier Hickey	51,769				51,769
St. John Bosco Parish Endowment Fund	306,086				306,086
St. John The Baptist Church Endowment	40,251				40,251
St. Mary's Dominican High School Endowment Fund	1,914,751				1,914,751
St. Peter School - Reserve Endowment	7,220				7,220
St. Alphonsus Fund	30,821				30,821
St. Anthony School (Gretna) Endowment Fund	112,659				112,659
St. Bernard Catholic Church Endowment	5,223				5,223
Sr. Imelda Moriarity/St. Catherine of Siena School	152,932				152,932
St. Christopher the Martyr Church	39,137				39,137
St. Charles Borromeo School Endowment	18,257				18,257
St. Clement of Rome Church Fund	56,376				56,376
St. Clement of Rome School Fund	28,615				28,615

	Investment Pool	Non-pooled Investments	Equity In CUP	Restricted For Debt Service	Total
Funds Held For Others: (Continued)					
St. Dominic Church Endowment	519,340				519,340
St. Dominic School Endowment	69,925				69,925
St. Francis of Assisi Church Endowment Foundation	127,731				127,731
St. Joan of Arc Msgr. Robert Vincent Endowment	177,158				177,158
St. Joseph Church Endowment	424,183				424,183
St. Joseph Church Patrimony Endowment	740,308				740,308
St. Joseph of Arimathea Priests Recovery Endowment	4,604				4,604
St. Leo The Great Church Endowment	23,283				23,283
St. Louis Cathedral Endowment Fund	160,736				160,736
St. Louis King of France Parish Endowment	374,342				374,342
St. Luke The Evangelist Parish Endowment	83,623				83,623
St. Margaret Mary Parish Endowment	29,126				29,126
St. Margaret Mary School Scholarship Fund	348,124				348,124
St. Margaret Mary School Endowment	55,283				55,283
St. Mary Magdalen Church Endowment	6,682				6,682
St. Michael Endowment	1,210,448				1,210,448
St. Peter (Covington) School Endowment Fund	36,558				36,558
St. Pius X Church Endowment Fund	6,226				6,226
St. Pius X Pillars of Pius Endowment Fund	201,176				201,176
St. Rita (Harahan) Parish School Endowment Fund	234,147				234,147
St. Rita Church Parish Endowment Fund	116,292				116,292
St. Robert Bellarmine Seminarial Support Fund	406,002				406,002
St. Scholastica Academy Alumnae Scholarship Fund	23,849				23,849
St. Scholastica Academy Endowment Fund	1,210,734				1,210,734
St. Scholastica Academy Endowment Scholarship Fund	12,178				12,178
St. Stephen School	149,838				149,838
St. Theresa of the Child Jesus	655,923				655,923
St. Anthony of Padua Church (New Orleans) Parish Endowment Fund	11,759				11,759
Bishop Stanley J. Ott Notre Dame Seminary Memorial Endowment	173,265				173,265
Steiner Aged/Infirm	201,317				201,317
S. Sternberg (deferred) - Gift Annuity	23,250				23,250
Stewart/Social Apostolate	45,547				45,547
Stoulig Fund	337,893				337,893
The Thomas H. Stahel, S.J. Good Shepherd Memorial Endowment Fund	458,555				458,555
T. Hartley Kingsmill Family Endowment	9,600				9,600
The Calamari Family Endowment Fund	1,265				1,265
The Gift of Life Endowment	1,258,771				1,258,771
George & Catherine Theobald Memorial Endowment	53,901				53,901
Charlotte L. Todd #1 - Gift Annuity	3,737				3,737
Charlotte L. Todd #2 - Gift Annuity	9,146				9,146
Tujague/Social Apostolate	125,346				125,346
Angelle Ulfers Memorial Scholarship	15,379				15,379
Visitation of our Lord Endowment	12,280				12,280
Connie and Frank Walk Endowment Fund	128,116				128,116
William Richard & Helen Hock St. Joseph Parish Endowment	153,222				153,222
Wiseman Endowment Fund	38,981				38,981
Jeanne F. White	283				283
Peggy Yancey Endowment	147,492				147,492
Total funds held for others	71,444,207	-	-	-	71,444,207
Total investments	$ 158,796,040	$ 66,809,054	$ 930,482	$ 6,239,313	$ 232,774,889

SPECIAL REPORTS OF CERTIFIED PUBLIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Most Reverend Gregory M. Aymond,
Archbishop of the Roman Catholic Church of
The Archdiocese of New Orleans,
New Orleans, Louisiana.

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Roman Catholic Church of the Archdiocese of New Orleans Administrative Offices (the "Administrative Offices"), which comprise the statement of financial position as of June 30, 2013, and the related statements of activities and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated November 6, 2013.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Administrative Offices' internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Administrative Offices' internal control. Accordingly, we do not express an opinion on the effectiveness of the Administrative Offices' internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Administrative Offices' financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Administrative Offices' internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Administrative Offices' internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

New Orleans, Louisiana,
November 6, 2013.

INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR PROGRAM AND ON INTERNAL CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133

To the Most Reverend Gregory M. Aymond,
Archbishop of the Roman Catholic Church of
The Archdiocese of New Orleans,
New Orleans, Louisiana.

Report on Compliance for Major Federal Program

We have audited the Roman Catholic Church of the Archdiocese of New Orleans Administrative Offices' (the "Administrative Offices") compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on the Administrative Offices' major federal program for the year ended June 30, 2013. The Administrative Offices' major federal program is identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal program.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the Administrative Offices' major federal program based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Administrative Offices' compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

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We believe that our audit provides a reasonable basis for our opinion on compliance for the Administrative Offices' major federal program. However, our audit does not provide a legal determination of the Administrative Offices' compliance.

Opinion on Each Major Federal Program

In our opinion, the Administrative Offices complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on its major federal program for the year ended June 30, 2013.

Report on Internal Control Over Compliance

Management of the Administrative Offices is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Administrative Offices' internal control over compliance, with the types of requirements that could have a direct and material effect on its major federal program, to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for its major federal program, and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Administrative Offices' internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section, and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose.

Bourgeois Bennett, L.L.C.

Certified Public Accountants.

New Orleans, Louisiana,
November 6, 2013.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARD

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the year ended June 30, 2013

Federal Grantor / Program Title	CFDA Number	Federal Expenditures
Department of Homeland Security:		
Passed Through the Louisiana Governor's Office		
of Homeland Security and Emergency Preparedness		
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	$ 31,683,831
Total expenditures of federal award		$ 31,683,831

See notes to schedule of expenditures of federal award.

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARD

Roman Catholic Church of the Archdiocese of New Orleans Administrative Offices

For the year ended June 30, 2013

Note 1 - BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Award includes the federal grant activity of Roman Catholic Church of the Archdiocese of New Orleans Administrative Offices (the "Administrative Offices") and is presented on the accrual basis of accounting. Grant revenues are recorded for financial reporting purposes when the Administrative Offices' has met the qualifications for the respective grants. The information in this schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. Therefore, the amount presented in the schedule may differ from the amount presented in, or used in the preparation of, the financial statements.

Funds received from this grant by the Administrative Offices were distributed to various affiliated entities. For financial reporting purposes, these entities are not consolidated with the Administrative Offices' financial statement.

Note 2 - FINDINGS OF NONCOMPLIANCE

No federal award findings or questioned costs were reported during the audit of the financial statements for the year ended June 30, 2013.

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the year ended June 30, 2013

Section I - Summary of Auditor's Results

a) Financial Statements

Type of auditor's report issued: unqualified

Internal control over financial reporting:

• Material weakness(es) identified?	___ Yes _X_ No
• Significant deficiency(ies) identified that are not considered to be a material weakness	___ Yes _X_ None reported
Noncompliance material to financial statements noted?	___ Yes _X_ No

b) Federal Awards

Internal control over major program:

• Material weakness(es) identified?	___ Yes _X_ No
• Significant deficiency(ies) identified that are not considered to be a material weakness	___ Yes _X_ None reported

Type of auditor's report issued on compliance for major programs: unqualified

• Any audit findings disclosed that are required to be reported in accordance with section 510(a) of Circular A-133	___ Yes _X_ No

Section I - Summary of Auditor's Results (Continued)

c) Identification of Major Program:

CFDA Number	Name of Federal Program
97.036	U.S. Department of Homeland Security - Disaster Grants - Public Assistance (Presidentially Declared Disasters)

Dollar threshold used to distinguish between Type A and Type B programs: $950,515

Auditee qualified as a low-risk auditee? ___ Yes _X_ No

Section II - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements

Internal Control Over Financial Reporting

There were no findings noted during the audit for the year ended June 30, 2013, related to internal control over financial reporting material to the basic financial statements.

Compliance and Other Matters

There were no findings noted during the audit for the year ended June 30, 2013, related to compliance and other matters.

Section III - Internal Control and Compliance Material to Federal Awards

Internal Control / Compliance

There were no findings noted during the audit for the year ended June 30, 2013, related to federal award compliance or federal award internal control over compliance.

REPORTS BY MANAGEMENT

SCHEDULE OF PRIOR YEAR FINDINGS AND QUESTIONED COSTS

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the year ended June 30, 2013

Section I - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements

Internal Control Over Financial Reporting

12-01 Construction Project Expenditure Miscoding

Recommendation - The Administrative Offices should reconcile construction in progress accounts with related contract billings when reviewing general ledger balances for completeness and accuracy.

Management's Corrective Action - Resolved. As of date of notification, the Administrative Offices is reconciling construction in progress accounts with all related contract billings.

Compliance and Other Matters

There were no findings noted during the audit for the year ended June 30, 2012, related to compliance and other matters.

Section II - Internal Control and Compliance Material to Federal Awards

There were no findings noted during the audit for the year ended June 30, 2012, related to federal award compliance or federal award internal control over compliance.

Section III - Management Letter

A management letter was not issued in connection with the audit for the year ended June 30, 2012.

MANAGEMENT'S CORRECTIVE ACTION PLAN ON CURRENT YEAR FINDINGS

Roman Catholic Church of the Archdiocese of New Orleans
Administrative Offices

For the year ended June 30, 2013

Section I - Internal Control Over Financial Reporting and Compliance and Other Matters Material to the Basic Financial Statements

Internal Control Over Financial Reporting

There were no findings noted during the audit for the year ended June 30, 2013, related to internal control over financial reporting material to the basic financial statements.

Compliance and Other Matters

There were no findings noted during the audit for the year ended June 30, 2013, related to compliance and other matters.

Section II - Internal Control and Compliance Material to Federal Awards

Internal Control / Compliance

There were no findings noted during the audit for the year ended June 30, 2013, related to federal award compliance or federal award internal control over compliance.

Section III - Management Letter

A management letter was not issued in connection with the audit for the year ended June 30, 2013.