



GirlsQuest

***GIRLS VACATION FUND, INC.
D/B/A GIRLS QUEST***

***FINANCIAL STATEMENTS AND
INDEPENDENT AUDITORS' REPORT***

FOR THE YEARS ENDED OCTOBER 31, 2007 AND 2006



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**GIRLS VACATION FUND, INC.
D/B/A GIRLS QUEST**

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FOR THE YEARS ENDED OCTOBER 31, 2007 AND 2006
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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Girls Vacation Fund, Inc.
D/B/A Girls Quest
New York, New York 10001

We have audited the accompanying statements of financial position of Girls Vacation Fund, Inc. (d/b/a Girls Quest) (a not-for-profit corporation) as of October 31, 2007 and 2006, and the related statements of activities, functional expenses, and cash flows for the years then ended. These financial statements are the responsibility of Girls Quest's management. 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. 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 includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Girls Quest as of October 31, 2007 and 2006, and the changes in its net assets and its cash flows for the years then ended in conformity with the accounting principles generally accepted in the United States of America.

Cerini & Associates LLP

February 8, 2008
Bohemia, New York

