

**Dreyfus Basic California Municipal Money Market Fund**  
**Statement of Investments**  
**September 30, 2004 (Unaudited)**

<b>Tax Exempt Investments-104.9%</b>	<b>Principal Amount (\$)</b>		<b>Value (\$)</b>
	-----		-----
Alameda County Industrial Development Authority			
Industrial Revenue, VRDN (United Manufacturing Project)			
1.75% (LOC; Wells Fargo)	1,000,000	a	1,000,000
Bay Area Governments Association, Transit Revenue			
3.50%, 6/15/2005 (Insured; AMBAC)	420,000		425,685
CSUCI Financing Authority, College and University Revenue			
1.60%, 8/1/2005 (LOC; Citibank N.A.)	900,000		900,000
State of California, GO Notes:			
RAN 3%, 6/30/2005	1,200,000		1,210,968
VRDN 1.70% (LOC: Bank of America, Landesbank			
Hessen-Thuringen Girozentrale and Scotia Bank)	400,000	a	400,000
California Economic Recovery, Sales Tax Revenue, VRDN:			
1.72% (LOC; BNP Paribas)	2,200,000	a	2,200,000
1.77% (LOC; Lloyds TSB Bank PLC)	200,000	a	200,000
California Health Facilities Financing Authority			
Health Care Facilities Revenue, VRDN			
(Scripps Memorial Hospital) 1.60%			
(Insured; MBIA and Liquidity Facility; Northern			
Trust Company)	700,000	a	700,000
California Infrastructure and Economic Development Bank			
Revenue, CP (Salvation Army West) 1.02%, 11/17/2004			
(LOC; Bank of America)	700,000		700,000
California Pollution Control Financing Authority, PCR			
Refunding (Pacific Gas and Electric Corp.)			
1.68%, 10/1/2004 (LOC; Bank One)	1,600,000		1,600,000
California State Department of Water Resources:			
Power Supply Revenue, VRDN:			
1.70% (LOC; Bayerische Landesbank)	1,700,000	a	1,700,000
1.73% (LOC; Bayerische Landesbank and WestLB AG)	1,400,000	a	1,400,000
Water Revenue (Central Valley Project)			
5.80%, 12/1/2004	1,500,000		1,511,381
California State University, College and University Revenue			
CP 1.12%, 10/15/2004 (LOC: Bayerische Landesbank,			
JPMorgan Chase Bank and State Street Bank and			
Trust Co.)	4,000,000		4,000,000
California Statewide Communities Development Authority			
VRDN:			
PCR, Refunding (Chevron USA Inc. Project) 1.71%	230,000	a	230,000
Private Schools Revenue (St. Mary and All Angels			
School) 1.73% (LOC; Allied Irish Bank)	1,300,000	a	1,300,000
Revenue (Motion Picture and TV Fund)			
1.63% (LOC; BNP Paribas)	1,075,000	a	1,075,000
Charter Mac Low Floater Certificates Trust I, VRDN			
1.79% (Insured; MBIA and LOC: Bayerische Landesbank,			
Dexia Credit Locale and Toronto Dominion Bank)	4,000,000	a	4,000,000
City of Concord, MFMR, VRDN (Arcadian)			
1.72% (Insured; FNMA)	1,150,000	a	1,150,000
City of Fremont, GO Notes, TRAN 3%, 10/6/2005	1,600,000		1,622,144
Grant Joint Union High School District, COP, VRDN			
Bridge Funding Program 1.50% (Insured; FSA and			
Liquidity Facility; Dexia Credit Locale)	900,000	a	900,000
City of Irvine, Revenue, VRDN:			
1.73% (LOC; KBC Bank)	3,000,000	a	3,000,000
1.73% (LOC; State Street Bank and Trust Co.)	400,000	a	400,000
Irvine Ranch Water District, VRDN:			
GO Notes:			
1.73% (LOC; Bank of America)	1,175,000	a	1,175,000
1.73% (LOC; Landesbank Hessen-Thuringen)	800,000	a	800,000
Revenue 1.73% (LOC; Landesbank Hessen-			
Thuringen)	200,000	a	200,000

**Dreyfus Basic Massachusetts Municipal Money Market Fund**  
**Statement of Investments**  
**September 30, 2004 (Unaudited)**

	Principal Amount (\$)		Value (\$)
<b>Tax Exempt Investments--102.8%</b>			
Canton Housing Authority, MFHR, Refunding, VRDN (Canton Arboretum Apartments) 1.72% (Insured; FNMA)	3,895,000	a	3,895,000
Dedham, GO Notes, BAN 2.50%, 6/1/2005	1,300,000		1,307,651
Duxbury, GO Notes, BAN 2%, 1/14/2005	4,000,000		4,009,862
State of Massachusetts, GO Notes: Refunding 5.25%, 1/1/2005 Refunding, VRDN 1.73% (Liquidity Facility; Landesbank Hessen Thuringen Girozentrale)	625,000		631,153
Massachusetts Bay Transportation Authority General Transportation Systems, GO Notes, VRDN 1.70% (Liquidity Facility; WestLB AG)	4,800,000	a	4,800,000
Massachusetts Development Finance Agency: EDR, CP 1.30%, 12/2/2004 (LOC; Wachovia Bank) VRDN: College and University Revenue, Refunding (Smith College) 1.69%	6,000,000	a	6,000,000
Health Care Facilities Revenue (Masonic Nursing Home Inc.) 1.64% (LOC; Royal Bank of Scotland)	1,600,000		1,600,000
Private Schools Revenue: (Dexter School Project) 1.72% (Insured; MBIA and Liquidity Facility; Wachovia Bank)	5,900,000	a	5,900,000
(Meadowbrook School) 1.69% (LOC; Allied Irish Banks) (Worcester Academy) 1.75% (LOC; Allied Irish Banks)	2,500,000	a	2,500,000
SWDR (Newark Group Project) 1.75% (LOC; JPMorgan Chase Bank)	1,000,000	a	1,000,000
Massachusetts Health and Educational Facilities Authority: College and University Revenue: (Williams College) 1.05%, 4/1/2005 VRDN: College and University Revenue: (Amherst College) 1.59%	5,000,000		5,000,000
(Berklee College of Music) 1.59% (Insured; MBIA and Liquidity Facility; Credit Suisse)	6,000,000	a	6,000,000
(Boston University) 1.61% (LOC; State Street Bank and Trust Co.)	100,000	a	100,000
(Emmanuel College) 1.69% (LOC; Allied Irish Banks) (Harvard University): 1.67%, Series BB	3,700,000	a	3,700,000
1.67%, Series R	6,400,000	a	6,400,000
(Massachusetts Institute of Technology) 1.65%	1,500,000	a	1,500,000
(Simmons College) 1.70% (Insured; AMBAC and Liquidity Facility; Bank of America)	4,500,000	a	4,500,000
(University of Massachusetts) 1.66% (LOC; Dexia Credit Locale)	5,200,000	a	5,200,000
Health Care Facilities Revenue: (Hallmark Health Systems) 1.66% (Insured; FSA and Liquidity Facility; Bank of America)	2,600,000	a	2,600,000
(Newton Wellesley Hospital) 1.59% (Insured; MBIA and Liquidity Facility; Helaba)	2,800,000	a	2,800,000
(Partners Healthcare Systems): 1.68% (Insured; FSA and Liquidity Facility; Bayerische Landesbank and JPMorgan Chase Bank)	100,000	a	100,000
	1,800,000	a	1,800,000

1.69% (Insured; FSA and Liquidity Facility: Bayerische Landesbank and JPMorgan Chase Bank)	5,000,000	a	5,000,000
(Wellesley College) 1.62%	5,075,000	a	5,075,000
Refunding (Fairview Extended Credit Services) 1.70% (LOC; Bank of America)	2,000,000	a	2,000,000
Revenue:			
Capital Asset Program 1.72% (LOC; Bank of America)	3,600,000	a	3,600,000
(Essex Museum) 1.61% (LOC; Royal Bank of Scotland)	10,150,000	a	10,150,000
Massachusetts Housing Finance Agency, Housing Revenue VRDN 1.70% (Insured; FSA and Liquidity Facility; Dexia Credit Locale)	1,200,000	a	1,200,000
Massachusetts Industrial Finance Agency, VRDN: College and University Revenue (Milton Academy) 1.70% (Insured; MBIA and Liquidity Facility; Bank of America)	1,600,000	a	1,600,000
Health Care Facilities Revenue (Orchard Cove Inc.) 1.64% (LOC; Bank of America)	2,200,000	a	2,200,000
Massachusetts Water Resource Authority, Water Revenue: VRDN (Multi-Modal): 1.67% (LOC; Landesbank Hessen Thuringen Girozentrale)	3,300,000	a	3,300,000
Refunding:			
1.69% (Insured; FGIC and Liquidity Facility; Dexia Credit Locale)	5,550,000	a	5,550,000
1.69% (Insured; FGIC and Liquidity Facility; FGIC)	4,200,000	a	4,200,000
North Andover, GO Notes, BAN 3%, 7/6/2005	1,000,000		1,009,730
Peabody, GO Notes, BAN 2.50%, 2/11/2005	1,000,000		1,003,590
Salem, GO Notes, BAN 1.50%, 1/13/2005	4,100,000		4,104,838
Westborough, GO Notes, BAN 2% 11/19/2004	1,738,000		1,740,192
<b>Total Investments</b> (cost \$131,777,016)	<b>102.8%</b>		<b>131,777,016</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(2.8%)</b>		<b>(3,554,495)</b>
<b>Net Assets</b>	<b>100.0%</b>		<b>128,222,521</b>

# Summary of Abbreviations

<b>AMBAC</b>	American Municipal Bond Assurance Corporation	<b>LOC</b>	Letter of Credit
<b>BAN</b>	Bond Anticipation Notes	<b>MBIA</b>	Municipal Bond Investors Assurance Insurance Corporation
<b>CP</b>	Commercial Paper	<b>MFHR</b>	Multi-Family Housing Revenue
<b>EDR</b>	Economic Development Revenue	<b>SWDR</b>	Solid Waste Disposal Revenue
<b>FGIC</b>	Financial Guaranty Insurance Company	<b>VRDN</b>	Variable Rate Demand Notes
<b>FNMA</b>	Federal National Mortgage Association		
<b>FSA</b>	Financial Security Assurance		
<b>GO</b>	General Obligation		

# Summary of Combined Ratings

Fitch	or	Moody's	or	Standard & Poor's	Value (%)
---		-----		-----	
F1+, F1		VMIG1, MIG1, P1		SP1+, SP1, A1+, A1	95.3
AAA, AA, A b		Aaa, Aa, A b		AAA, AA, A b	3.7
Not Rated c		Not Rated c		Not Rated c	1.0
					<b>100.0</b>

# Notes to Statement of Investments:

- a Securities payable on demand. Variable interest rate-subject to periodic change.
- b Notes which are not F, MIG and SP rated are represented by bond ratings of the issuers.
- c Securities which, while not rated by Fitch, Moody's and Standard & Poor's, have been determined by the Manager to be of comparable quality to those rated securities in which the Fund may invest.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

**Dreyfus Basic New York Municipal Money Market Fund**  
**Statement of Investments**  
**September 30, 2004 (Unaudited)**

<b>Tax Exempt Investments--103.0%</b>	Principal Amount (\$)		Value (\$)
	-----		-----
Central Islip Union Free School District, GO Notes, TAN 3%, 6/28/2005	4,000,000		4,039,590
Erie County, GO Notes, RAN 3%, 7/13/2005	3,600,000		3,640,110
Frontier Central School District of Hamburg GO Notes, BAN 2.75%, 6/16/2005	4,500,000		4,532,821
Great Neck North Water Authority, Water System Revenue VRDN 1.70% (Insured; FGIC and Liquidity Facility; State Street Bank & Trust Co.)	7,100,000	a	7,100,000
Jay Street Development Corporation LR, VRDN (Jay Street Project): 1.62% (LOC; Landesbank Hessen-Thuringen Girozentrale)	1,100,000	a	1,100,000
1.72% (LOC; JPMorgan Chase Bank)	8,000,000	a	8,000,000
Long Island Power Authority, Electric System Revenue: CP 1%, 10/5/2004 (LOC; JPMorgan Chase Bank)	15,000,000		15,000,000
VRDN 1.77% (LOC; WestLB AG)	5,500,000	a	5,500,000
Metropolitan Transportation Authority, Revenue: CP, BAN 1.12%, 10/6/2004 (LOC; ABN-AMRO)	10,000,000		10,000,000
VRDN 1.69% (Insured; FSA and Liquidity Facility; Dexia Credit Locale)	4,180,000	a	4,180,000
Monroe County Airport Authority, Airport Revenue VRDN 1.74% (Insured; MBIA and Liquidity Facility; Merrill Lynch)	4,900,000	a	4,900,000
Monroe County Industrial Development Agency Civic Facility Revenue, VRDN (St. Ann's Home for the Aged Project) 1.65% (LOC; HSBC Bank USA)	11,400,000	a	11,400,000
New York City, GO Notes, VRDN: 1.68%, Series A-5 (LOC; HSBC Bank USA)	10,000,000	a	10,000,000
1.69%, Series B-8 (LOC; Bayerische Landesbank)	5,505,000	a	5,505,000
1.69%, Series F-5 (LOC; Bayerische Landesbank)	5,385,000	a	5,385,000
1.72%, Series E-4 (LOC; State Street Bank & Trust Co.)	8,425,000	a	8,425,000
1.77%, Series H-1 (LOC; Bank of New York)	1,200,000	a	1,200,000
New York City Housing Development Corporation, VRDN: Mortgage Revenue (Residential East 17th Street) 1.72% (LOC: Commerce Bank and Rabobank Nederland)	14,100,000	a	14,100,000
Multi-Family Rental Housing Revenue: (Monterey) 1.72% (Insured; FNMA)	10,000,000	a	10,000,000
(West 89th Street Development) 1.75% (LOC; FNMA)	14,000,000	a	14,000,000
New York City Municipal Water Finance Authority Water and Sewer System Revenue: CP 1.16%, 10/28/2004	7,000,000		7,000,000
VRDN 1.66% (Liquidity Facility; Bayerische Landesbank)	3,000,000	a	3,000,000
New York City Transitional Finance Authority, Revenue VRDN 1.80% (Liquidity Facility; Bank of New York)	2,700,000	a	2,700,000

New York State, GO Notes:		
1.05%, 10/7/2004 (LOC; Dexia Credit Locale)	11,400,000	11,400,000
1.58%, 8/4/2005 (LOC; Dexia Credit Locale)	6,600,000	6,600,000
1.75%, 8/4/2005 (LOC; Westdeutsche Landesbank)	5,700,000	5,700,000
New York State Dormitory Authority, Revenue		
VRDN:		
(Cornell University)		
1.68% (Liquidity Facility; JPMorgan Chase Bank)	8,780,000 a	8,780,000
(New York Foundling Charitable Corp.)		
1.65% (LOC; Allied Irish Bank)	14,215,000 a	14,215,000
New York State Energy Research and Development		
Authority, PCR (New York State Electric and Gas)		
1.08%, 3/15/2005 (LOC; JPMorgan Chase Bank)	3,000,000	3,000,000
New York State Housing Finance Agency, Revenue		
VRDN:		
(Historic Front Street)		
1.72% (LOC; Bank of New York)	5,000,000 a	5,000,000
(Normandie Court I Project)		
1.69% (LOC; Landesbank Hessen-Thuringen		
Girozentrale)	10,850,000 a	10,850,000
New York State Local Government Assistance		
Corporation, VRDN:		
Revenue		
1.66% (LOC; Societe Generale)	16,600,000 a	16,600,000
Sales Tax Revenue		
1.68% (LOC; Bayerische Landesbank and		
WestLB AG)	16,115,000 a	16,115,000
Oneida Indian Nation, Revenue, VRDN		
1.65% (LOC; Bank of America)	14,400,000 a	14,400,000
Orange County Industrial Development Agency		
Civic Facility Revenue, VRDN		
(Horton Medical Center Project)		
1.69% (Insured; FSA and Liquidity Facility;		
Bank of America)	9,800,000 a	9,800,000
Rensselaer County Industrial Development Agency		
Civic Facility Revenue, VRDN		
(Polytech Institute Project) 1.70%	3,400,000 a	3,400,000
Troy Industrial Development Authority		
Civic Facility Revenue, VRDN		
(Rensselaer Polytech Institute) 1.70%	6,750,000 a	6,750,000
<b>Total Investments (cost \$293,317,521)</b>	<b>103.0%</b>	<b>293,317,521</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(.3)%</b>	<b>(8,621,559)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>284,695,962</b>

## Summary of Abbreviations

<b>BAN</b>	Bond Anticipation Notes	<b>LR</b>	Lease Revenue
<b>CP</b>	Commercial Paper	<b>MBIA</b>	Municipal Bond Investors Assurance Insurance Corporation
<b>FGIC</b>	Financial Guaranty Insurance Company	<b>PCR</b>	Pollution Control Revenue
<b>FNMA</b>	Federal National Mortgage Association	<b>RAN</b>	Revenue Anticipation Notes
<b>FSA</b>	Financial Security Assurance	<b>TAN</b>	Tax Anticipation Notes
<b>GO</b>	General Obligation	<b>VRDN</b>	Variable Rate Demand Notes
<b>LOC</b>	Letter of Credit		

## Summary of Combined Ratings

Fitch	or	Moody's	or	Standard & Poor's	Value %
-----		-----		-----	-----
F1, F1+		VMIG1, MIG1, P1		SP1+, SP1, A1+, A1	97.5
AAA, AA, A		Aaa, Aa, A b		AAA, AA, A b	0.9
Not Rated c		Not Rated c		Not Rated c	1.6
					<b>100.0</b>

a Securities payable on demand. Variable interest rate - subject to periodic change.

b Notes which are not F, MIG, or SP rated are represented by bond ratings of the issuers.

c Securities which, while not rated by Fitch, Moody's and Standard & Poor's, have been determined by the Manager to be of comparable quality to those rated securities in which the fund may invest.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.

Irvine Unified School District, Special Tax Revenue, VRDN 1.73% (LOC: Bank of New York and California State Teachers Retirement)	1,000,000	a	1,000,000
Los Angeles Community Redevelopment Agency, MFHR VRDN (Rental Academy Village Apartments) 1.75% (Insured; FNMA and Liquidity Facility; FNMA)	2,500,000	a	2,500,000
Los Angeles Department of Airports, Airport Revenue 1.15%, 11/15/2004 (LOC: Bayerische Landesbank and JPMorgan Chase Bank)	750,000		750,000
Los Angeles Municipal Improvement Corporation, LR, CP 1.20%, 11/8/2004 (LOC; Bank of America)	2,500,000		2,500,000
Los Angeles Unified School District: COP, VRDN (Belmont Learning Complex) 1.63% (LOC; The Bank of New York)	200,000	a	200,000
GO Notes, TRAN 3%, 9/1/2005	500,000		506,824
Metropolitan Water District of Southern California: GO Notes, Refunding 3%, 3/1/2005	1,925,000		1,938,908
Water Works Revenue, VRDN: 1.69% (Liquidity Facility; Landesbank Hessen-Thuringen)	1,400,000	a	1,400,000
1.90% (Liquidity Facility; Bayerische Hypo-und Vereinsbank)	800,000	a	800,000
Northern California Transmission Authority, Revenue, CP (California Oregon Transmission Project) 1.12%, 11/9/2004 (LOC; WestLB AG)	2,250,000		2,250,000
City of Oakland, COP, VRDN (Capital Equipment Project) 1.68% (LOC; Landesbank Hessen-Thuringen)	2,800,000	a	2,800,000
Orange County, Apartment Development Revenue Refunding, VRDN (Aliso Creek Project) 1.67% (LOC; FHLMC)	2,800,000	a	2,800,000
Orange County Improvement Board Act 1915, Revenue VRDN 1.73% (LOC; Key Bank)	2,300,000	a	2,300,000
Riverside County Housing Authority, MFMR Refunding, VRDN (Mountain View Apartments) 1.51% (LOC: FHLB and Redlands Federal Savings and Loans)	675,000	a	675,000
San Diego Housing Authority, MFHR, Refunding, VRDN (Paseo) 1.70% (LOC; FHLMC)	2,900,000	a	2,900,000
San Francisco City and County Finance Corporation LR, VRDN (Moscone Center Expansion Project) 1.69% (Insured; AMBAC and Liquidity Facility: JPMorgan Chase Bank and State Street Bank and Trust Co.)	4,200,000	a	4,200,000
City of Stockton, MFHR, VRDN (Mariners Pointe Association) 1.68% (LOC; Credit Suisse)	2,400,000	a	2,400,000
Tahoe Forest Hospital District, Health Care Facilities Revenue, VRDN 1.70% (LOC; U.S. Bank NA)	400,000	a	400,000
Tulare Local Health Care District, Health Care Facilities Revenue, VRDN 1.70% (LOC; U.S. Bank NA)	1,200,000	a	1,200,000
City of Union City, MFHR, Refunding, VRDN (Mission Sierra) 1.68% (Insured; FNMA)	1,200,000	a	1,200,000
Western Riverside County Regional Wastewater Authority Sewer Revenue, VRDN (Regional Wastewater Treatment) 1.73% (LOC; Dexia Credit Locale)	400,000	a	400,000
<b>Total Investments</b> (cost \$68,920,910)	<b>104.9%</b>		<b>68,920,910</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(4.9%)</b>		<b>(3,217,060)</b>
<b>Net Assets</b>	<b>100.0%</b>		<b>65,703,850</b>



#### Summary of Abbreviations

<b>AMBAC</b>	American Municipal Bond Assurance Corporation	<b>LR</b>	Lease Revenue
<b>COP</b>	Certificate of Participation	<b>MBIA</b>	Municipal Bond Investors Assurance Insurance Corporation
<b>CP</b>	Commercial Paper		
<b>FHLB</b>	Federal Home Loan Bank	<b>MFHR</b>	Multi-Family Housing Revenue
<b>FHLMC</b>	Federal Home Loan Mortgage Corporation	<b>MFMR</b>	Multi-Family Mortgage Revenue
<b>FNMA</b>	Federal National Mortgage Association	<b>PCR</b>	Pollution Control Revenue
<b>FSA</b>	Financial Security Assurance	<b>RAN</b>	Revenue Anticipation Notes
<b>GO</b>	General Obligation	<b>VRDN</b>	Variable Rate Demand Notes
<b>LOC</b>	Letter of Credit	<b>TRAN</b>	Tax and Revenue Anticipation Notes

#### Summary of Combined Ratings

Fitch	or	Moody's	or	Standard & Poor's	Value (%)
-----		-----		-----	-----
F1+, F1		VMIG1, MIG1, P1		SP1+, SP1, A1+, A1	94.4
AAA, AA, A b		Aaa, Aa, A b		AAA, AA, A b	5.6
					<b>100.0</b>

#### Notes to statement of Investments.

- a Securities payable on demand. Variable interest rate-subject to periodic change.
- b Notes which are not F, MIG and SP rated are represented by bond ratings of the issuers.

Securities valuation policies and other investment related disclosures are hereby incorporated by reference to the annual and semi annual reports previously filed with the Securities and Exchange Commission on Form N-CSR.