

Dreyfus Treasury Cash Management
Statement of Investments
04/30/2005 (Unaudited)

	Annualized Yield on Date of Purchase (%)	Principal Amount (\$)	Value (\$)
U.S. Treasury Bills - 54.1%			
5/5/2005	2.44	500,000,000	499,864,444
5/12/2005	2.53	600,000,000	599,536,167
5/19/2005	2.54	250,000,000	249,682,500
5/26/2005	2.62	500,000,000	499,097,222
7/21/2005	2.82	600,000,000	596,214,375
Total U.S. Treasury Bills (cost \$2,444,394,708)			2,444,394,708
Repurchase Agreements - 46.1%			
ABN AMRO Inc. dated 4/29/2005, due 5/2/2005 in the amount of of \$300,070,000 (fully collateralized by \$101,632,000 U.S. Treasury Bills, due 9/15/2005, \$68,408,000 U.S. Treasury Notes, 4.00%, due 4/15/2010, and \$100,00,000 U.S. Treasury Bonds, 12.50%, due 8/15/2014, value \$306,000,477)			
	2.80	300,000,000	300,000,000
Banc of America Securities dated 4/29/2005, due 5/2/2005 in the amount of of \$180,042,150 (fully collateralized by \$182,515,000 U.S. Treasury Notes, 1.625%-6.50%, due from 8/15/2005-2/28/2006, value \$184,661,856)			
	2.81	180,000,000	180,000,000
Barclays Capital Inc. dated 4/29/2005, due 5/2/2005 in the amount of of \$600,143,000 (fully collateralized by \$91,929,000 U.S. Treasury Bills, due from 5/5/2005-9/8/2005, \$301,966,875 U.S. Treasury Strips, due from 11/15/2015-5/15/2024, \$175,471,000 U.S. Treasury Notes, 1.625%-4.00%, due from 10/31/2005-1/15/2015, and \$128,388,000 U.S. Treasury Bonds, 3.375%, due 4/15/2032, value \$612,001,467)			
	2.86	600,000,000	600,000,000
Goldman, Sachs & Co. dated 4/29/2005, due 5/2/2005 in the amount of of \$350,080,833 (fully collateralized by \$65,477,000 U.S. Treasury Bills, due from 6/16/2005-9/22/2005, \$181,249,000 U.S. Treasury Notes, 2.00%-6.25%, due from 8/31/2005-8/15/2010, and \$67,732,000 U.S. U.S. Treasury Bonds, 6.875%-10.625%, due from 8/15/2015-8/15/2025, value \$357,000,194)			
	2.77	350,000,000	350,000,000
J.P. Morgan Securities, Inc. dated 4/29/2005, due 5/2/2005 in the amount of of \$180,042,000 (fully collateralized by \$184,710,000 U.S. Treasury Bills, due 7/21/2005, value \$183,599,893)			
	2.80	180,000,000	180,000,000
Morgan Stanley Dean Witter & Co. dated 4/29/2005, due 5/2/2005 in the amount of of \$300,070,750 (fully collateralized by \$946,896,000 U.S. Treasury Strips, due from 11/15/2027-5/15/2030, value \$306,325,045)			
	2.83	300,000,000	300,000,000
UBS Warburg, Inc. dated 4/29/2005, due 5/2/2005 in the amount of of \$170,039,667 (fully collateralized by \$166,892,000 U.S. Treasury Notes, 5.875%-10.75% due from 5/15/2005-11/15/2005, value \$173,401,295)			
	2.80	170,000,000	170,000,000
Total Repurchase Agreements (cost \$2,080,000,000)			2,080,000,000
Total Investments (cost \$4,524,394,708)		100.2%	4,524,394,708
Liabilities, Less Cash and Receivables		(0.2)%	(9,102,066)
Net Assets		100.0%	4,515,292,642

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.

