

# STATEMENT OF INVESTMENTS

Dreyfus New York Tax Exempt Money Market Fund

February 28, 2007 (Unaudited)

Short-Term Investments--101.7%	Coupon Rate (%)	Maturity Date	Principal Amount (\$)	Value (\$)
<b>New York--100.9%</b>				
Albany Industrial Development Agency, Civic Facility Revenue (Albany College of Pharmacy Project) (LOC; TD Banknorth, N.A.)	3.66	3/7/07	4,300,000 a	4,300,000
Albany Industrial Development Agency, Civic Facility Revenue (Renaissance Corporation of Albany Project) (LOC; M&T Bank)	3.68	3/7/07	2,900,000 a	2,900,000
Albany Industrial Development Agency, Civic Facility Revenue (University at Albany Foundation Student Housing Corporation - Empire Commons East Project) (Insured; AMBAC and Liquidity Facility; Key Bank)	3.66	3/7/07	1,000,000 a	1,000,000
Albany Industrial Development Agency, Senior Housing Revenue (South Mall Towers Albany, L.P. Project) (Insured; FNMA and Liquidity Facility; FNMA)	3.69	3/7/07	1,120,000 a	1,120,000
Allegany County Industrial Development Agency, Civic Facility Revenue (Houghton College Project) (LOC; Key Bank)	3.72	3/7/07	4,600,000 a	4,600,000
Binghamton, GO Notes, BAN	4.25	2/1/08	297,843	299,159
Brewster, GO Notes, BAN	4.80	5/18/07	2,600,000	2,603,517
Burnt Hills-Ballston Lake Central School District, GO Notes, BAN	4.50	7/6/07	1,328,636	1,331,520
Chautauqua County, GO Notes, TAN	4.00	12/21/07	3,000,000	3,009,392
Chautauqua County Industrial Development Agency, Civic Facility Revenue (United Cerebral Palsy Project) (LOC; Key Bank)	3.72	3/7/07	1,015,000 a	1,015,000
Colonie, GO Notes, BAN	4.25	4/5/07	2,000,000	2,000,943
Dutchess County Industrial Development Agency, Civic Facility Revenue, Refunding (Lutheran Center at				

Poughkeepsie, Inc. Project) (LOC; Key Bank)	3.66	3/7/07	1,800,000 a	1,800,000
Erie County Industrial Development Agency, Civic Facility Revenue (Community Services Disabled Project) (LOC; Key Bank)	3.72	3/7/07	2,860,000 a	2,860,000
Erie County Industrial Development Agency, Civic Facility Revenue (DePaul Community Facilities Inc. Project) (LOC; Key Bank)	3.59	3/7/07	1,325,000 a	1,325,000
Erie County Industrial Development Agency, Civic Facility Revenue (People Inc. Project) (LOC; Key Bank)	3.72	3/7/07	2,350,000 a	2,350,000
Erie County Industrial Development Agency, Civic Facility Revenue (United Cerebral Palsy Association Project) (LOC; Key Bank)	3.72	3/7/07	725,000 a	725,000
Erie County Industrial Development Agency, IDR (Luminescent System Inc. Project) (LOC; HSBC Bank USA)	3.80	3/7/07	3,995,000 a	3,995,000
Erie County Tobacco Asset Securitization Corporation, Tobacco Settlement Asset-Backed Bonds (Liquidity Facility; Merrill Lynch and LOC; Merrill Lynch)	3.70	3/7/07	5,085,000 a,b	5,085,000
Goldman Sachs Pool Trust, Revenue (Liquidity Facility; Goldman Sachs Group Inc. and LOC; Ixis Corporate and Investment Bank)	3.75	3/7/07	2,600,000 a,b	2,600,000
Herkimer County Industrial Development Agency, Civic Facility Revenue (Templeton Foundation Project) (LOC; Key Bank)	3.72	3/7/07	1,875,000 a	1,875,000
Irvington Union Free School District, GO Notes, TAN	4.65	6/22/07	450,000	451,067
Islip, GO Notes, BAN	4.25	9/7/07	300,000	300,685
Long Island Power Authority, Electric System General Revenue (Insured; MBIA)	5.00	4/1/07	510,000	510,563
Merrick Union Free School District, GO Notes, TAN	4.50	6/27/07	500,000	501,009
Metropolitan Transportation Authority, Dedicated Tax Fund, Refunding (Insured; XLCA and Liquidity Facility; Citibank NA)	3.65	3/7/07	5,955,000 a	5,955,000
Metropolitan Transportation				

Authority, Transportation Revenue, CP (LOC; ABN-AMRO)	3.65	7/10/07	4,000,000	4,000,000
Monroe County Industrial Development Agency, Civic Facility Revenue (YMCA of Greater Rochester Project) (LOC; M&T Bank)	3.70	3/7/07	2,500,000 a	2,500,000
Monroe County Industrial Development Agency, IDR (2883 Associates LP) (LOC; HSBC Bank USA)	3.80	3/7/07	1,145,000 a	1,145,000
Monroe County Industrial Development Agency, IDR (Axelrod Realty Partnership Facility) (LOC; JPMorgan Chase Bank)	3.81	6/1/07	390,000	390,000
Monroe County Industrial Development Agency, IDR (Mercury Print Productions Inc. Facility) (LOC; M&T Bank)	3.80	3/7/07	285,000 a	285,000
Monroe County Industrial Development Agency, IDR (National Development Council Multi-Issue Facilities) (LOC; HSBC Bank USA)	3.96	6/15/07	600,000	600,000
Nassau County, GO Notes, TAN	4.25	9/30/07	3,000,000	3,012,387
New York City (Liquidity Facility; Dexia Credit Locale)	3.70	3/7/07	685,000 a,b	685,000
New York City (Liquidity Facility; Merrill Lynch)	3.70	3/7/07	5,000,000 a,b	5,000,000
New York City Industrial Development Agency, Civic Facility Revenue (Abraham Joshua Heschel High School Project) (LOC; Allied Irish Banks)	3.66	3/7/07	4,000,000 a	4,000,000
New York City Industrial Development Agency, Civic Facility Revenue (Jamaica First Parking LLC Project) (LOC; JPMorgan Chase Bank)	3.65	3/7/07	3,825,000 a	3,825,000
New York City Industrial Development Agency, Civic Facility Revenue (Jewish Community Center on the Upper West Side, Inc. Project) (LOC; M&T Bank)	3.68	3/7/07	4,900,000 a	4,900,000
New York City Industrial Development Agency, Civic Facility Revenue (Mercy College Project) (LOC; Key				

Bank)	3.66	3/7/07	2,000,000 a	2,000,000
New York City Industrial Development Agency, Civic Facility Revenue (Village Community School Project) (LOC; M&T Bank)	3.72	3/7/07	1,140,000 a	1,140,000
New York City Industrial Development Agency, IDR (Novelty Crystal Corp. Project) (LOC; Commerce Bank N.A.)	3.77	3/7/07	3,645,000 a	3,645,000
New York City Industrial Development Agency, IDR (Swak Realty LLC Project) (LOC; The Bank of New York)	3.71	3/7/07	975,000 a	975,000
New York City Municipal Water Finance Authority, Water and Sewer System Revenue (Putters Program) (Insured; FSA and Liquidity Facility; Deutsche Postbank)	3.69	3/7/07	5,860,000 a,b	5,860,000
New York City Transitional Finance Authority, Revenue (New York City Recovery) (Liquidity Facility; Bayerische Landesbank)	3.61	3/1/07	3,500,000 a	3,500,000
New York Counties Tobacco Trust II, Tobacco Settlement Pass-Through Bonds (Liquidity Facility; Merrill Lynch)	3.70	3/7/07	4,760,000 a,b	4,760,000
New York Counties Tobacco Trust IV, Tobacco Settlement Pass-Through Bonds (Liquidity Facility; Merrill Lynch Capital Services and LOC; Merrill Lynch)	3.70	3/7/07	7,330,000 a,b	7,330,000
New York State Dormitory Authority, Revenue (Mount Saint Mary College) (Insured; Radian Bank and Liquidity Facility; Citizens Bank of Massachusetts)	3.70	3/7/07	7,300,000 a	7,300,000
New York State Dormitory Authority, Revenue (Mount Sinai NYU Health Obligated Group) (Liquidity Facility; Merrill Lynch)	3.70	3/7/07	2,100,000 a,b	2,100,000
New York State Environmental Facilities Corporation, State Clean Water and Drinking Water Revolving Funds Revenue (New York City Municipal Water Finance Authority Projects)	5.00	6/15/07	200,000	200,735
New York State Housing Finance				

Agency, Housing Revenue (Gateway to New Cassel) (LOC; JPMorgan Chase Bank)	3.55	3/7/07	2,400,000 a	2,400,000
New York State Housing Finance Agency, Housing Revenue (Rip Van Winkle House) (Insured; FHLMC and Liquidity Facility; FHLMC)	3.55	3/7/07	1,000,000 a	1,000,000
New York State Housing Finance Agency, Revenue (Sea Park West Housing) (Insured; FHLMC and Liquidity Facility; FHLMC)	3.55	3/7/07	3,350,000 a	3,350,000
Newburgh Industrial Development Agency, MFHR (Belvedere Housing Project) (Liquidity Facility; Merrill Lynch)	3.76	3/7/07	3,090,000 a,b	3,090,000
Olean, GO Notes, RAN	4.50	8/30/07	1,200,000	1,204,057
Oneida County Industrial Development Agency, IDR (The Fountainhead Group, Inc. Facility) (LOC; Citizens Bank of Massachusetts)	3.68	3/7/07	3,165,000 a	3,165,000
Oswego County Industrial Development Agency, Civic Facility Revenue (Springside at Seneca Hill, Inc. Project) (LOC; M&T Bank)	3.75	3/7/07	2,735,000 a	2,735,000
Otsego County Industrial Development Agency, Civic Facility Revenue (Saint James Retirement Community Project) (LOC; M&T Bank)	3.70	3/7/07	2,295,000 a	2,295,000
Otsego County Industrial Development Agency, Civic Facility Revenue (Templeton Foundation Project) (LOC; Key Bank)	3.72	3/7/07	3,500,000 a	3,500,000
Patchogue-Medford Union Free School District, GO Notes, TAN	4.50	6/29/07	4,900,000	4,909,928
Pearl River Union Free School District, GO Notes, TAN	4.50	6/28/07	2,200,000	2,204,344
Port Authority of New York and New Jersey, CP (Liquidity Facility; Landesbank Hessen-Thuringen Girozentrale)	3.55	3/5/07	9,000,000	9,000,000
Port Chester Industrial Development Agency, IDR (40 Pearl Street LLC) (LOC; The Bank of New York)	3.70	3/7/07	2,150,000 a	2,150,000
Putnam County, GO Notes, TAN	4.00	11/15/07	2,200,000	2,206,058
Putnam County Industrial Development Agency, Civic				

Facility Revenue (United Cerebral Palsy of Putnam and Southern Dutchess Project) (LOC; Commerce Bank)	3.69	3/7/07	4,300,000 a	4,300,000
Rensselaer County Industrial Development Agency, Civic Facility Revenue (The Sage Colleges Project) (LOC; M&T Bank)	3.68	3/7/07	2,295,000 a	2,295,000
Rockland County Industrial Development Agency, Civic Facility Revenue (Dominican College of Blauvelt Project) (LOC; Commerce Bank N.A.)	3.68	3/7/07	2,400,000 a	2,400,000
Rockland County Industrial Development Agency, IDR (Intercos America Inc. Project) (LOC; HSBC Bank USA)	3.80	3/7/07	3,800,000 a	3,800,000
Saugerties Central School District, GO Notes, BAN	4.25	8/15/07	1,500,000	1,503,014
Seneca County Industrial Development Agency, Civic Facility Revenue (Kidspace National Centers of New York Project) (LOC; Key Bank)	3.72	3/7/07	1,710,000 a	1,710,000
Shenendehowa Central School District, GO Notes, BAN	4.50	6/29/07	2,760,000	2,760,000
South Country Central School District at Brookhaven, GO Notes, BAN	4.25	1/18/08	1,000,000	1,003,832
Suffolk County Industrial Development Agency, Civic Facility Revenue (Hampton Day School Civic Facility) (LOC; JPMorgan Chase Bank)	3.67	3/7/07	2,785,000 a	2,785,000
Suffolk County Industrial Development Agency, IDR (Belmont Villas LLC Facility) (Insured; FNMA)	3.69	3/7/07	3,000,000 a	3,000,000
Syracuse Industrial Development Agency, Civic Facility Revenue (Community Development Properties-Larned Project) (LOC; M&T Bank)	3.68	3/7/07	2,400,000 a	2,400,000
Tobacco Settlement Financing Corporation of New York, Asset-Backed Revenue Bonds (State Contingency Contract Secured)	5.00	6/1/07	375,000	376,181
Tobacco Settlement Financing Corporation of New York, Asset-Backed Revenue Bonds (State Contingency Contract Secured)	5.00	6/1/07	1,725,000	1,730,727

Tobacco Settlement Financing Corporation of New York, Asset-Backed Revenue Bonds (State Contingency Contract Secured) (Putters Program) (LOC; JPMorgan Chase Bank)	3.72	3/7/07	4,995,000 a,b	4,995,000
TSASC Inc. of New York, Tobacco Settlement Asset-Backed Bonds (Liquidity Facility; Merrill Lynch)	3.71	3/7/07	3,280,000 a,b	3,280,000
TSASC Inc. of New York, Tobacco Settlement Asset-Backed Bonds (Liquidity Facility; Merrill Lynch)	3.74	3/7/07	2,000,000 a,b	2,000,000
Ulster County Industrial Development Agency, IDR (Deluxe Packaging Corp. Project) (LOC; National Bank of Canada)	3.74	3/7/07	2,500,000 a	2,500,000
Westchester County Industrial Development Agency, Civic Facility Revenue (Jacob Burns Film Center Project) (LOC; The Bank of New York)	3.67	3/7/07	4,070,000 a	4,070,000
Westchester County Industrial Development Agency, Civic Facility Revenue (Mercy College Project) (LOC; Key Bank)	3.66	3/7/07	1,800,000 a	1,800,000
Westchester County Industrial Development Agency, Civic Facility Revenue (Northern Westchester Hospital Association Civic Facility) (LOC; Commerce Bank N.A.)	3.68	3/7/07	4,340,000 a	4,340,000
Westchester County Industrial Development Agency, Civic Facility Revenue (Westchester Arts Council, Inc. Project) (LOC; Wachovia Bank)	3.67	3/7/07	3,140,000 a	3,140,000
Westchester County Industrial Development Agency, Civic Facility Revenue, Refunding (Rye Country Day School Project) (LOC; Allied Irish Banks)	3.53	3/7/07	4,800,000 a	4,800,000
Westchester Tobacco Asset Securitization Corporation, Tobacco Settlement Asset-Backed Bonds (Liquidity Facility; Merrill Lynch and LOC; Merrill Lynch)	3.70	3/7/07	4,300,000 a,b	4,300,000
Westchester Tobacco Asset Securitization Corporation,				

Tobacco Settlement				
Asset-Backed Bonds (Liquidity Facility; Merrill Lynch Capital Services and LOC; Merrill Lynch)	3.70	3/7/07	5,050,000 a,b	5,050,000
Wyandanch Union Free School District, GO Notes, TAN	4.65	6/28/07	500,000	501,098

**U.S. Related--.8%**

Puerto Rico Aqueduct and Sewer Authority, Revenue (Liquidity Facility; Citigroup Global Market Holding and LOC; Citigroup Global Market Holding)	3.70	3/7/07	2,000,000 a,b	2,000,000
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<b>Total Investments</b> (cost \$239,715,216)	<b>101.7%</b>	<b>239,715,216</b>
<b>Liabilities, Less Cash and Receivables</b>	<b>(1.7%)</b>	<b>(3,893,466)</b>
<b>Net Assets</b>	<b>100.0%</b>	<b>235,821,750</b>

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

b Securities exempt from registration under Rule 144A of the Securities Act of 1933. These securities may be resold in transactions exempt from registration, normally to qualified institutional buyers. At February 28, 2007, these securities amounted to \$58,135,000 or 24.7% of net assets.

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.

**Summary of Abbreviations**

<b>ACA</b>	American Capital Access	<b>AGC</b>	ACE Guaranty Corporation
<b>AGIC</b>	Asset Guaranty Insurance Company	<b>AMBAC</b>	American Municipal Bond Assurance Corporation
<b>ARRN</b>	Adjustable Rate Receipt Notes	<b>BAN</b>	Bond Anticipation Notes
<b>BIGI</b>	Bond Investors Guaranty Insurance	<b>BPA</b>	Bond Purchase Agreement
<b>CGIC</b>	Capital Guaranty Insurance Company	<b>CIC</b>	Continental Insurance Company
<b>CIFG</b>	CDC Ixis Financial Guaranty	<b>CMAC</b>	Capital Market Assurance Corporation
<b>COP</b>	Certificate of Participation	<b>CP</b>	Commercial Paper
<b>EDR</b>	Economic Development Revenue	<b>EIR</b>	Environmental Improvement Revenue
<b>FGIC</b>	Financial Guaranty Insurance Company	<b>FHA</b>	Federal Housing Administration
<b>FHLB</b>	Federal Home Loan Bank	<b>FHLMC</b>	Federal Home Loan Mortgage Corporation
<b>FNMA</b>	Federal National Mortgage Association	<b>FSA</b>	Financial Security Assurance



<b>GAN</b>	Grant Anticipation Notes	<b>GIC</b>	Guaranteed Investment Contract
<b>GNMA</b>	Government National Mortgage Association	<b>GO</b>	General Obligation
<b>HR</b>	Hospital Revenue	<b>IDB</b>	Industrial Development Board
<b>IDC</b>	Industrial Development Corporation	<b>IDR</b>	Industrial Development Revenue
<b>LOC</b>	Letter of Credit	<b>LOR</b>	Limited Obligation Revenue
<b>LR</b>	Lease Revenue	<b>MBIA</b>	Municipal Bond Investors Assurance Insurance Corporation
<b>MFHR</b>	Multi-Family Housing Revenue	<b>MFMR</b>	Multi-Family Mortgage Revenue
<b>PCR</b>	Pollution Control Revenue	<b>PILOT</b>	Payment in Lieu of Taxes
<b>RAC</b>	Revenue Anticipation Certificates	<b>RAN</b>	Revenue Anticipation Notes
<b>RAW</b>	Revenue Anticipation Warrants	<b>RRR</b>	Resources Recovery Revenue
<b>SAAN</b>	State Aid Anticipation Notes	<b>SBPA</b>	Standby Bond Purchase Agreement
<b>SFHR</b>	Single Family Housing Revenue	<b>SFMR</b>	Single Family Mortgage Revenue
<b>SONYMA</b>	State of New York Mortgage Agency	<b>SWDR</b>	Solid Waste Disposal Revenue
<b>TAN</b>	Tax Anticipation Notes	<b>TAW</b>	Tax Anticipation Warrants
<b>TRAN</b>	Tax and Revenue Anticipation Notes	<b>XLCA</b>	XL Capital Assurance