Billing Terminology

Inventory

Term	Meaning for billing
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Inventory	The number of items held at a particular point in time, usually the current inventory or the inventory recorded on a specified date.
Total inventory	The accumulated inventory across the billing period. For daily billing, this is normally the sum of each day’s inventory count and represents **item-days** rather than a single physical count.
Inventory high-water	The highest inventory count recorded at any point during the billing period. This can be used when billing the customer for their maximum storage usage.
Inventory low-water	The lowest inventory count recorded at any point during the billing period. This shows the minimum storage level and may be used for minimum-usage billing or analysis.

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