Billing Terminology

Inventory

Term	Description
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.

Example

Suppose a customer's inventory over five days is:

Day	Inventory count
1	100
2	110
3	105
4	120
5	115