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

On day 5, the Inventory is 115 Volumes.

Total Inventory, the sum of the number of Volumes over the 5 days, 550 Volume days. Billing on the total inventory number at $0.05 per Volume per day or 550 * 0.05 = $27.50

Inventory High-water, the highest Volume daily count, 120 Volumes. Billing off the high-water mark at $0.05 per Volume per day or 5 days * 120 * 0.05 = $30.00

Inventory Low-water, the lowest Volume daily count, 105 Volumes. Inventory low-water mark is usually used to assess the minimum amount of storage a Customer uses over a certain time frame.

The important distinction is that inventory, high-water, and low-water are point-in-time counts, while total inventory usually accumulates counts across time.

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