

# Billing Terminology

## Inventory

|                             |                                                                                                                                                                                                     |
|-----------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Inventory</b>            | The number of items held at a particular point in time, usually the current inventory or the inventory recorded on a specified date.                                                                |
| <b>Total inventory</b>      | The accumulated inventory across the billing period. For daily billing, this is normally the sum of each day's inventory count and represents <b>item-days</b> rather than a single physical count. |
| <b>Inventory high-water</b> | 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.                                            |
| <b>Inventory low-water</b>  | 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             |

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