PUBLIC

Iowa Utilities Board

Utility Name: MidAmerican Energy Company

Period E	nded: December 31, 2020		Column A	Colun	nn B	Column C
(\$000's)	,		Original Iowa Electric	CI	nange	In the Absence of Repowering lowa Electric
I	Rate Base					
	1 Utility Plant in Service	\$	20,475,493			
	2 Accum Prov Depreciation		(5,240,984)			
	3 Acquisition Adjustment, Net of Amortization		316			
	4 Working Capital Amount		184,831			
	5 Customer Advances - Constr		(38,384)			
	6 Accum Deferred Taxes		(2,769,366)			
	7 EADIT Regulatory Liability		(74,354)			
	8 Unamort Pre - 1971 ITC		(10)			
	9 Other					
а	Customer Deposits		(1,647)			
b	Reserves		(20,658)			
С	Accumulated Uncollectibles		(5,416)			
1	0 Net Utility Rate Base	\$	12,509,821			
II	Income Statement 1 Operating Revenues	\$	1,920,092			
	Operating Expenses					
	2 Operations	\$	597,473			
	3 Maintenance		250,240			
	4 Depreciation & Amortization		622,109			
	5 Taxes Other than Income Taxes		125,392			
	6 Income Taxes - Current		(786,689)			
	7 Prov Deferred Income Taxes - Net		197,841			
	8 Investment Tax Credit - Net		(979)			
	9 Gains from Disposition of Allowances		(5)			
1	0 Total Operating Expenses	\$	1,005,382			
	Operating Income Before Adjustments Less: Rate Reduction (Net of Tax)	\$	914,710			
	3 (Plus) Accrual for Sharing (Net of Tax)		670			
	4 Less: Net Revenues for Energy Efficiency F		127			
	5 (Plus) Wind IX Energy Adjustment Clause C		1,408			
	6 Net Operating Income	\$	916,788			
		Ť				
1	7 Return on Rate Base		7.329%			

III Cost of Capital

•	Amount	Ratio	Cost	Weighted Average Cost
1 Common Equity	\$ 7,645,935	51.501%		
2 Prefened Equity	×	0.000%	0.000%	0.000%
3 Long Term Debt	7,200,387	48.499%	4.088%	1.983%
4 Cost of Debt and Preferred	-		3	1.983%
5 Total	\$ 14,846,322			

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Iowa Utilities Board

Utility Name: MidAmerican Energy Company

Period Ended: December 31, 2020

(\$000's)		Original Iowa Electric	Change	In the Absence of Repowering Iowa Electric
IV	Summary			
	1 Operating Income	\$ 916,788		
	2 Rate Base	\$ 12,509,821		
	3 Rate of Return	7.329%		
	4 Cost of Debt & Preferred	1.983%		
	5 Available for Common	5.346%		
	6 Common Equity Percentage	51.501%		
	7 Imputed Return on Common	10.380%		
V	Sharing Over Threshold ROE			
	1 Operating Income	\$ 916,788		
	2 Operating Income @ Threshold ROE	923,585		
	3 Difference	 -		
	4 90% Sharing	 -		
	5 Tax Gross Up Factor	29.600%		
	6 Tax Gross Up Dollars	-		
	7 Sharing Over Threshold ROE	\$ -		

VI Threshold ROE

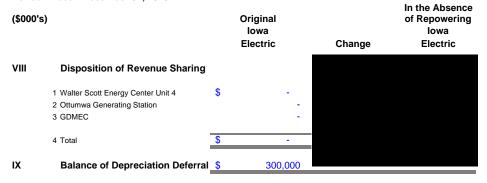
VI	inresnoia ROE		
		Weighted	Weighted
		<u>Average</u>	<u>Average</u>
	1 Wind I	0.049%	
	2 Wind II	0.010%	
	3 Wind III	0.088%	
	4 Wind IV	0.273%	
	5 Wind V	0.062%	
	6 Wind VI	0.030%	
	7 Wind VII	0.764%	
	8 Wind VIII	0.901%	
	9 Wind IX	0.125%	
	10 Wind X	0.501%	
	11 Wind XI	2.367%	
	12 Wind XII	0.500%	
	12 GDMEC	0.095%	
	13 WSEC-4	0.161%	
	14 All other	4.559%	
	15 Total	10.485%	
VII	ROE for Non-Ratemaking Principle	Rate Base	
	1 Moody's Yield on 30-year A-rated utility bond	2.960%	
	2 Plus 400 basis points	4.000%	
	3 Total	6.960%	
	4 Greater of 9 50% or line 3	9.500%	
		·-	

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Iowa Utilities Board

Utility Name: MidAmerican Energy Company

Period Ended: December 31, 2020



X Minimum EADIT Carrying Charge Cost of Capital

Amount	Ratio	Cost	Weighted Average Cost
\$ 7,645,935	51.501%	10.000%	5.150%
-	0.000%	0.000%	0.000%
7,200,387	48.499%	4.088%	1.983%
		•	7.133%
	-	\$ 7,645,935 51.501% - 0.000%	\$ 7,645,935 51.501% 10.000% - 0.000% 0.000%

14,846,322

				In the Absence
ΧI	Minimum EADIT Carrying Charge	Original		of Repowering
		Iowa		lowa
		Electric	Change	Electric

	LIECTIC	Change	LICCUIC
1 Excess Accumulated Deferred Income Tax F \$	74,354		
2 Cost of Capital	7.133%		
3 Carrying Charge	5,304		
4 Current Year Revenue Sharing	-		
5 Minimum Carrying Charge (carrying charge les	s revenue sharing but		
not less than zero)	5,304		
=	-		

XII Calculation of Revenue Sharing Benefit of EADIT Regulatory Liability

Not applicable.

5 Total