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Document And Entity Information - USD (\$)	12 Months Ended		
	Sep. 30, 2018	Nov. 07, 2018	Mar. 31, 2018
Document Information [Line Items]			
Entity Registrant Name	Clearfield, Inc.		
Entity Central Index Key	0000796505		
Trading Symbol	clfd		
Current Fiscal Year End Date	--09-30		
Entity Filer Category	Accelerated Filer		
Entity Current Reporting Status	Yes		
Entity Voluntary Filers	No		
Entity Well-known Seasoned Issuer	No		
Entity Emerging Growth Company	false		
Entity Small Business	true		
Entity Common Stock, Shares Outstanding (in shares)		13,646,062	
Entity Public Float			\$ 145,057,933
Document Type	10-K		
Document Period End Date	Sep. 30, 2018		
Document Fiscal Year Focus	2018		
Document Fiscal Period Focus	FY		
Amendment Flag	false		
Entity Shell Company	false		

Balance Sheets - USD (\$)	Sep. 30, 2018	Sep. 30, 2017
Current Assets		
Cash and cash equivalents	\$ 8,547,777	\$ 18,536,111
Short-term investments	8,930,225	5,937,150
Accounts receivable, net	12,821,258	7,237,641
Inventories, net	10,050,135	8,453,567
Other current assets	742,136	978,933
Total current assets	41,091,531	41,143,402
Property, plant and equipment, net	4,744,584	5,434,172
Other Assets		
Long-term investments	17,974,000	19,816,000
Goodwill	4,708,511	2,570,511
Intangible assets, net	5,482,555	284,787
Other	227,461	245,165
Total other assets	28,392,527	22,916,463
Total Assets	74,228,642	69,494,037
Current Liabilities		
Accounts payable	2,363,380	1,739,791
Accrued compensation	2,048,904	2,410,026
Accrued expenses	568,507	93,304
Total current liabilities	4,980,791	4,243,121
Other Liabilities		
Deferred taxes	104,935	444,076
Deferred rent	268,040	281,720
Total other liabilities	372,975	725,796
Total liabilities	5,353,766	4,968,917
Shareholders' Equity		
Preferred stock, \$.01 par value; 500,000 shares; no shares issued or outstanding		
Common stock, \$.01 par value; 50,000,000 shares authorized; 13,646,553 and 13,812,821 shares issued and outstanding as of September 30, 2018 and 2017, respectively	136,466	138,128
Additional paid-in capital	55,483,759	55,406,888
Retained earnings	13,254,651	8,980,104
Total shareholders' equity	68,874,876	64,525,120
Total Liabilities and Shareholders' Equity	\$ 74,228,642	\$ 69,494,037

Balance Sheets (Parentheticals) - \$ / shares	Sep. 30, 2018	Sep. 30, 2017
Preferred stock, par value (in dollars per share)	\$ 0.01	\$ 0.01
Preferred stock, authorized shares (in shares)	500,000	500,000
Preferred stock, shares issued (in shares)	0	0
Preferred stock, shares outstanding (in shares)	0	0
Common stock, par value (in dollars per share)	\$ 0.01	\$ 0.01
Common stock, shares authorized (in shares)	50,000,000	50,000,000
Common stock, shares issued (in shares)	13,646,553	13,812,821
Common stock, shares outstanding (in shares)	13,646,553	13,812,821

Statements of Earnings - USD (\$)	12 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Net sales	\$ 77,651,354	\$ 73,947,619	\$ 75,287,726
Cost of sales	46,654,570	43,683,360	42,417,478
Gross profit	30,996,784	30,264,259	32,870,248
Operating expenses			
Selling, general, and administrative	25,925,933	24,952,376	22,138,556
Income from operations	5,070,851	5,311,883	10,731,692
Interest income	457,101	273,930	157,402
Income before income taxes	5,527,952	5,585,813	10,889,094
Income tax expense	1,253,405	1,737,974	2,876,032
Net income	\$ 4,274,547	\$ 3,847,839	\$ 8,013,062
Net income per share Basic (in dollars per share)	\$ 0.32	\$ 0.28	\$ 0.60
Net income per share Diluted (in dollars per share)	\$ 0.32	\$ 0.28	\$ 0.59
Shares used in calculation of net income per share:			
Basic (in shares)	13,429,232	13,532,375	13,372,579
Diluted (in shares)	13,452,860	13,660,806	13,663,349

Statements of Shareholders' Equity - USD (\$)	Common Stock [Member]	Additional Paid-in Capital [Member]	Retained Earnings [Member]	Total
Balance (in shares) at Sep. 30, 2015	13,705,658			
Balance at Sep. 30, 2015	\$ 137,057	\$ 55,887,850	\$ (4,745,777)	\$ 51,279,130
Establishment of deferred tax asset for the adoption of ASU 2016-09			1,864,980	1,864,980
Stock-based compensation expense		1,404,899		1,404,899
Repurchase of common stock (in shares)	(27,090)			
Repurchase of common stock	\$ (271)	(333,490)		(333,761)
Restricted stock issuance, net (in shares)	258,266			
Restricted stock issuance, net	\$ 2,583	(2,583)		
Employee stock purchase plan (in shares)	22,318			
Employee stock purchase plan	\$ 223	254,203		254,426
Exercise of stock options, net of shares exchanged for payment (in shares)	191,853			
Exercise of stock options, net of shares exchanged for payment	\$ 1,918	546,926		548,844
Tax withholding related to vesting of restricted stock grants and exercise of stock options (in shares)	(24,726)			
Tax withholding related to vesting of restricted stock grants and exercise of stock options	\$ (247)	(437,290)		(437,537)
Net income			8,013,062	8,013,062
Balance (in shares) at Sep. 30, 2016	14,126,279			
Balance at Sep. 30, 2016	\$ 141,263	57,320,515	5,132,265	62,594,043
Stock-based compensation expense		2,319,975		2,319,975
Repurchase of common stock (in shares)	(270,124)			
Repurchase of common stock	\$ (2,701)	(3,644,613)		(3,647,314)
Restricted stock issuance, net (in shares)	(7,809)			
Restricted stock issuance, net	\$ (78)	78		
Employee stock purchase plan (in shares)	25,867			
Employee stock purchase plan	\$ 258	334,434		334,692
Exercise of stock options, net of shares exchanged for payment (in shares)	14,053			
Exercise of stock options, net of shares exchanged for payment	\$ 140	28,577		28,717
Tax withholding related to vesting of restricted stock grants and exercise of stock options (in shares)	(75,445)			
Tax withholding related to vesting of restricted stock grants and exercise of stock options	\$ (754)	(952,078)		(952,832)
Net income			3,847,839	3,847,839
Balance (in shares) at Sep. 30, 2017	13,812,821			
Balance at Sep. 30, 2017	\$ 138,128	55,406,888	8,980,104	64,525,120
Stock-based compensation expense		2,003,207		2,003,207
Repurchase of common stock (in shares)	(154,491)			
Repurchase of common stock	\$ (1,545)	(1,758,897)		(1,760,442)
Restricted stock issuance, net (in shares)	(7,987)			
Restricted stock issuance, net	\$ (80)	80		
Employee stock purchase plan (in shares)	30,174			
Employee stock purchase plan	\$ 302	297,558		297,860
Exercise of stock options, net of shares exchanged for payment (in shares)	8,025			
Exercise of stock options, net of shares exchanged for payment	\$ 81	23,931		24,012
Tax withholding related to vesting of restricted stock grants and exercise of stock options (in shares)	(41,989)			
Tax withholding related to vesting of restricted stock grants and exercise of stock options	\$ (420)	(489,008)		(489,428)
Net income			4,274,547	4,274,547
Balance (in shares) at Sep. 30, 2018	13,646,553			
Balance at Sep. 30, 2018	\$ 136,466	\$ 55,483,759	\$ 13,254,651	\$ 68,874,876

Statements of Cash Flows - USD (\$)	12 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Cash flows from operating activities:			
Net income	\$ 4,274,547	\$ 3,847,839	\$ 8,013,062
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation and amortization	2,047,746	1,622,094	1,449,202
Impairment of long-lived assets	0	643,604	0
Deferred income taxes	(339,141)	32,297	2,340,771
(Gain) loss on disposal of assets	(17,691)	35,281	12,348
Stock-based compensation expense	2,003,207	2,319,975	1,404,899
Changes in operating assets and liabilities, net of business acquisition:			
Accounts receivable	(5,583,617)	761,569	(1,988,310)
Inventories	1,183,998	(80,412)	(1,190,301)
Prepaid expenses and other current assets	254,501	180,456	(812,811)
Accounts payable and accrued expenses	723,990	(3,064,650)	2,323,891
Net cash provided by operating activities	4,547,540	6,298,053	11,552,751
Cash flows from investing activities:			
Business acquisition	(10,350,000)		
Purchases of property, plant and equipment	(1,066,284)	(1,951,615)	(1,550,128)
Purchase of investments	(7,283,075)	(17,630,075)	(8,138,075)
Proceeds from sale of property and equipment	83,052	5,100	729
Patent additions	(123,569)	(69,936)	(77,138)
Sale of investments	6,132,000	8,107,000	8,123,000
Net cash used in investing activities	(12,607,876)	(11,539,526)	(1,641,612)
Cash flows from financing activities:			
Repurchase of common stock	(1,760,442)	(3,647,314)	(333,761)
Proceeds from issuance of common stock under employee stock purchase plan	297,860	334,692	254,426
Proceeds from issuance of common stock	24,012	28,717	548,844
Tax withholding related to vesting of restricted stock grants and exercise of stock options	(489,428)	(952,832)	(437,537)
Net cash (used in) provided by financing activities	(1,927,998)	(4,236,737)	31,972
(Decrease) increase in cash and cash equivalents	(9,988,334)	(9,478,210)	9,943,111
Cash and cash equivalents at beginning of year	18,536,111	28,014,321	18,071,210
Cash and cash equivalents at end of year	8,547,777	18,536,111	28,014,321
Supplemental cash flow information			
Cash paid during the year for income taxes, net of refunds	719,694	1,471,203	1,130,930
Non-cash financing activities			
Cashless exercise of stock options	5,782	34,268	853,033
Establishment of deferred tax asset for the adoption of ASU 2016-09			\$ 1,864,980

Note A - Summary of Significant Accounting Policies	12 Months Ended	
	Sep. 30, 2018	
Notes to Financial Statements		
Significant Accounting Policies [Text Block]	NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES	
	<p>Description of Business: Clearfield, Inc., (the “Company”) is a manufacturer of a broad range of standard and custom passive connectivity products to customers throughout the United States and internationally. These products include fiber distribution systems, optical components, Outside Plant (“OSP”) cabinets, and fiber and copper cable assemblies that serve the communication service provider, including Fiber-to-the-Premises (“FTTP”), large enterprise, and original equipment manufacturer (“OEM”) markets.</p>	
	<p>Revenue Recognition: Revenue is recognized when persuasive evidence of an arrangement exists, the product has been delivered, the fee is fixed, acceptance by the customer is reasonably certain and collection is reasonably assured. This generally occurs upon shipment of product to the customer. Sales of the Company’s products are subject to limited warranty obligations that are included in the Company’s terms and conditions. Also, the Company offers limited discounts and rebates to customers which are recorded in net sales on an estimated basis as the sales are recognized. The Company records freight revenues billed to customers as sales and the related shipping and handling cost in cost of sales. Taxes collected from customers and remitted to governmental authorities are presented on a net basis.</p>	
	<p>Cash and Cash Equivalents: The Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents. Cash equivalents as of September 30, 2018 and 2017 consist entirely of short-term money market accounts.</p>	
	<p>The Company maintains cash balances at several financial institutions, and at times, such balances exceed insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.</p>	
	<p>Investments: The Company currently invests its excess cash in bank certificates of deposit (“CD’s”) that are fully insured by the Federal Deposit Insurance Corporation (“FDIC”) with a term of not more than five years. CD’s with original maturities of more than three months are reported as held-to-maturity investments and are recorded at amortized cost, which approximates fair value due to the negligible risk of changes in value due to interest rates. The maturity dates of our CD’s are as follows:</p>	
	September 30, 2018	September 30, 2017
Less than one year	\$ 8,930,225	\$ 5,937,150

1-5 years		17,974,000	19,816,000
Total	\$	26,904,225	\$ 25,753,150

Accounts Receivable: Credit is extended based on the evaluation of a customer's financial condition and collateral is generally not required. Accounts that are outstanding longer than the contractual payment terms are considered past due. The Company does not charge interest on past due receivables. The Company determines its allowance by considering a number of factors, including the length of time trade receivables are past due, the Company's previous loss history, the customer's current ability to pay its obligation to the Company, and the condition of the general economy and the industry as whole. The Company writes off accounts receivable when they become uncollectible; payments subsequently received on such receivables are credited to the allowance for doubtful accounts.

The allowance for doubtful accounts activity for the years ended September 30, 2018, 2017, and 2016 is as follows:

Year Ended	Balance at Beginning of Year	Additions Charged to Costs and Expenses	Less Write-offs	Balance at End of Year
September 30, 2018	\$ 79,085	\$ -	\$ -	\$ 79,085
September 30, 2017	93,473	-	(14,388)	79,085
September 30, 2016	79,473	25,000	(11,000)	93,473

Fair Value of Financial Instruments: The financial statements include the following financial instruments: cash and cash equivalents, short-term investments, long-term investments, accounts receivable, accounts payable and accrued expenses. Other than long-term investments, all financial instruments' carrying values approximate fair values because of the short-term nature of the instruments. Long-term investments' carrying value approximates fair value due to the negligible risk of changes in value due to interest rates.

Inventories: Inventories consist of finished goods, raw materials and work in process and are stated at the lower of average cost (which approximates first-in, first-out) or net realizable value. Inventory is valued using material costs, labor charges, and allocated factory overhead charges and consists of the following:

	September 30, 2018	September 30, 2017
Raw materials	\$ 6,013,166	\$ 5,991,863
Work-in-process	560,988	724,248
Finished goods	3,475,981	1,737,456
Inventories, net	\$ 10,050,135	\$ 8,453,567

During the year ended September 30, 2018, as part of the acquisition described in Note F, the Company acquired inventory with a fair value of \$2,781,000. Inventory is stated at the lower of cost or net realizable value. On a regular basis, the Company reviews its inventory and identifies that which is excess, slow moving, and obsolete by considering factors such as inventory levels, expected product life, and forecasted sales demand. Any identified excess, slow moving, and obsolete inventory is written down to its market value through a charge to cost of sales. It is possible that additional inventory write-down charges may be required in the future if there is a significant decline in demand for the Company's products and the Company does not adjust its manufacturing production accordingly or if new products are not accepted by the market.

Also during the year ended September 30, 2018, the Company adopted Accounting Standards Update ("ASU") 2015-11, *Inventory (Topic 330) Related to Simplifying the Measurement of Inventory* which applies to all inventory except inventory that is measured using last-in, first-out or the retail inventory method. This adoption had no effect on the financial statements and was applied prospectively. Therefore, prior periods were not retrospectively adjusted.

Property, Plant and Equipment: Property, plant and equipment are recorded at cost. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance are charged to expense when incurred. Depreciation is provided in amounts sufficient to relate the cost of assets to operations over their estimated useful lives. Leasehold improvements are amortized over the shorter of the remaining term of the lease or estimated life of the asset.

Estimated useful lives of the assets are as follows:

	Years
Equipment	3 - 7
Leasehold improvements	7 - 10 or life of lease
Vehicles	3

Property, plant and equipment consist of the following:

	September 30, 2018	September 30, 2017
Manufacturing equipment	\$ 5,202,532	\$ 5,370,962
Office equipment	3,809,614	3,600,006
Leasehold improvements	2,417,786	2,404,331
Vehicles	226,221	193,702
Property, plant and equipment, gross	11,656,153	11,569,001
Less accumulated depreciation	6,911,569	6,134,829
Property, plant and equipment, net	\$ 4,744,584	\$ 5,434,172

Depreciation expense for the years ended September 30, 2018, 2017, and 2016 were \$1,748,945, \$1,614,272, and \$1,445,910, respectively.

Goodwill and Intangible Assets: The Company operates as one reporting unit and reviews the carrying amount of goodwill annually in the fourth quarter of each fiscal year and more frequently if events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. The Company determines its fair value for goodwill impairment testing purposes by calculating its market capitalization and comparing that to the Company's carrying value. The Company's goodwill impairment test for the years ended September 30, 2018, 2017, and 2016 resulted in excess fair value over carrying value and therefore, no adjustments were made to goodwill. During the year ended September 30, 2018, there were no triggering events that indicated goodwill could be impaired.

A significant reduction in our market capitalization or in the carrying amount of net assets of a reporting unit could result in an impairment charge. If the carrying amount of a reporting unit exceeds its fair value, the Company would measure the possible goodwill impairment loss based on an allocation of the estimate of fair value of the reporting unit to all of the underlying assets and liabilities of the reporting unit, including any previously unrecognized intangible assets. The excess of the fair value of a reporting unit over the amounts assigned to its assets and liabilities is the implied fair value of goodwill. An impairment loss is recognized to the extent that a reporting unit's recorded goodwill exceeds the implied fair value of goodwill. An impairment loss would be based on significant estimates and judgments, and if the facts and circumstances change, a potential impairment could have a material impact on the Company's financial statements.

No impairment of goodwill has occurred during the years ended September 30, 2018, 2017, or 2016, respectively.

The Company capitalizes legal costs incurred to obtain patents. Once accepted by either the U.S. Patent Office or the equivalent office of a foreign country, these legal costs are amortized using the straight-line method over the remaining estimated lives, no

exceeding 20 years. As of September 30, 2018, the Company has 15 patents granted and multiple pending applications both inside and outside the United States.

In addition, the Company has various finite life intangible assets, most of which were acquired as a result of the acquisition of a portfolio of Telcordia certified outdoor active cabinet products from Calix, Inc. ("Calix") during fiscal year 2018 as described in Note F in greater detail below. Finite life intangible assets at September 30, 2018 and 2017 are as follows:

	September 30, 2018			
	Years	Gross Carrying Amount	Accumulated Amortization	Net Book Value Amount
Customer relationships	15	\$ 3,742,000	\$ 155,917	\$ 3,586,083
Certifications	8	1,068,000	83,437	984,563
Trademarks	8	563,000	43,984	519,016
Patents	20	393,002	24,981	368,021
Other	5	31,091	6,219	24,872
Totals		<u>\$ 5,797,093</u>	<u>\$ 314,538</u>	<u>\$ 5,482,555</u>

	September 30, 2017			
	Years	Gross Carrying Amount	Accumulated Amortization	Net Book Value Amount
Patents	20	\$ 269,433	\$ 15,737	\$ 253,696
Other	5	31,091	-	31,091
Totals		<u>\$ 300,524</u>	<u>\$ 15,737</u>	<u>\$ 284,787</u>

Amortization expense related to these assets for the years ended September 30, 2018, 2017, and 2016 were \$298,801, \$7,822, and \$3,292, respectively.

Estimated future annual amortization expense associated with finite lived intangible assets is expected to be as follows:

Year ending September 30	Amount
2019	\$ 471,215
2020	471,215
2021	471,215
2022	471,215
2023	464,997
Thereafter	3,132,698
Total future amortization expense	<u>\$ 5,482,555</u>

Impairment of Long-Lived Assets: The Company assesses potential impairments to its long-lived assets or asset groups when there is evidence that events occur or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recovered. An impairment loss is recognized when the carrying amount of the long-lived asset or asset group is not recoverable and exceeds its fair value. The carrying amount of a long-lived asset or asset group is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset or asset group.

Any required impairment loss is measured as the amount by which the carrying amount of a long-lived asset or asset group exceeds its fair value and is recorded as a reduction in the carrying value of the related asset or asset group and a charge to operating results. During the year ended September 30, 2017, the Company incurred an impairment charge on long-lived assets of \$643,604 which was charged to selling, general, and administrative expenses.

This impairment was related to the cancellation of an enterprise resource planning software implementation. No impairment of long-lived assets occurred during the years ended September 30, 2018 or 2016, respectively.

Income Taxes: The Company records income taxes in accordance with the liability method of accounting. Deferred taxes are recognized for the estimated taxes ultimately payable or recoverable based on enacted tax law. The Company establishes a valuation allowance to reduce the deferred tax assets when it is more likely than not that a deferred tax asset will not be realizable. Changes in tax rates are reflected in the tax provision as they occur.

In accounting for uncertainty in income taxes, we recognize the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more likely than not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. As of both September 30, 2018 and September 30, 2017, the Company did not have any unrecognized tax benefits. The Company recognizes interest and penalties accrued on any unrecognized tax benefits as a component of income tax expense. We do not expect any material changes in our unrecognized tax benefits over the next 12 months.

Stock-Based Compensation: We measure and recognize compensation expense for all stock-based payments at fair value over the requisite service period. We use the Black-Scholes option pricing model to determine the weighted average fair value of options. For restricted stock grants, fair value is determined as the average price of the Company's stock on the date of grant. Equity-based compensation expense is broken out between cost of sales and selling, general and administrative expenses based on the classification of the employee. The determination of fair value of stock-based payment awards on the date of grant using an option-pricing model is affected by our stock price as well as by assumptions regarding a number of subjective variables. These variables include, but are not limited to, the expected stock price volatility over the term of the awards, and actual and projected employee stock option exercise behaviors.

The expected terms of the options are based on evaluations of historical and expected future employee exercise behavior. The risk-free interest rate is based on the U.S. Treasury rates at the date of grant with maturity dates approximately equal to the expected life at grant date. Volatility is based on historical and expected future volatility of the Company's stock. The Company has not historically issued any dividends and does not expect to in the future. Forfeitures for both option and restricted stock grants are estimated at the time of the grant and revised in subsequent periods if actual forfeitures differ from estimates.

If factors change and we employ different assumptions in the determination of the fair value of grants in future periods, the related compensation expense that we record may differ significantly from what we have recorded in the current periods.

Research and Development Costs: Research and development costs amounted to \$787,364, \$865,568, and \$838,122, for the years ended September 30, 2018, 2017, and 2016, respectively, and are charged to expense when incurred.

Advertising Costs: Advertising costs amounted to \$365,859, \$378,217, and \$350,399, for the years ended September 30, 2018, 2017, and 2016, respectively, and are charged to expense when incurred.

Net Income Per Share: Basic and diluted net income per share is computed by dividing net income by the weighted average number of common shares outstanding and the weighted average number of dilutive shares outstanding, respectively.

Weighted average common shares outstanding for the years ended September 30, 2018, 2017, and 2016 were as follows:

Year ended September 30,	2018	2017	2016
Net income	\$ 4,274,547	\$ 3,847,839	\$ 8,013,062
Weighted average common shares	13,429,232	13,532,375	13,372,579
Dilutive potential common shares	23,628	128,431	290,770
Weighted average dilutive common shares outstanding	13,452,860	13,660,806	13,663,349
Earnings per share:			
Basic	\$ 0.32	\$ 0.28	\$ 0.60
Diluted	\$ 0.32	\$ 0.28	\$ 0.59

There were 108,000 shares for the year ended September 30, 2018 that were excluded from the above calculation as they were considered antidilutive in nature. No shares were considered antidilutive for the years ended September 30, 2017 and 2016.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, related revenues and expenses and disclosure about contingent assets and liabilities at the date of the financial statements. Significant estimates include the deferred tax asset valuation allowance, the valuation of our inventory, rebates related to revenue recognition, performance compensation accruals and the valuation of long-lived assets and goodwill. Actual results may differ materially from these estimates.

Reclassifications: Certain comparative figures have been reclassified to conform to the current period's presentation. These reclassifications did not affect the prior periods' net income, shareholders' equity, or cash flows.

Recently Issued Accounting Pronouncements:

In May 2014, the Financial Accounting Standards Board (the "FASB") issued guidance creating Accounting Standards Codification ("ASC") Section 606, *Revenue from Contracts with Customers*. The new section will replace Section 605, "Revenue Recognition" and creates modifications to various other revenue accounting standards for specialized transactions and industries. The section is intended to conform revenue accounting principles with a concurrently issued International Financial Reporting Standards with previously differing treatment between United States practice and those of much of the rest of the world, as well as to enhance disclosures related to disaggregated revenue information. The updated guidance is effective for annual reporting periods beginning after December 15, 2017, and interim periods within that reporting period. Early application is permitted only as of annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. The Company has identified major revenue streams, performed an analysis of a sample of contracts to evaluate the impact of the standard, and begun drafting its accounting policies and evaluating the new disclosure requirements. The updated guidance permits two methods of adoption: retrospectively to each prior reporting period presented (full retrospective method), or retrospectively with the cumulative effect of initially applying the guidance recognized at the date of initial application (the cumulative catch-up transition method). The updated guidance requires expanded disclosures relating to the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. Additionally, qualitative and quantitative disclosures are required for customer contracts, significant judgments and changes in judgments, and assets recognized from the costs to obtain or fulfill a contract. The Company anticipates there will be expanded financial statement disclosures in order to comply with the updated guidance and has decided that it would use the cumulative catch-up transition method should the adoption of this standard require any restatement. While the Company has not completed the entire assessment as of September 30, 2018, based on the work done to date, the Company believes the adoption of ASU 2015-14 will not have a material impact on our results of operations, cash flows, or financial position.

In February 2016, the FASB issued ASU 2016-02, *Leases*, which introduces the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under previous guidance. The update is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those reporting periods, with early adoption permitted. The guidance will be applied on a modified retrospective basis with the earliest period presented. Based on the effective date, this guidance will apply beginning October 1, 2019. While the Company is still in the process of evaluating the effect of adoption on our financial statements, it is expected the adoption will lead to a material increase in the assets and liabilities recorded on the balance sheets.

In January 2017, the FASB issued ASU 2017-04 which offers amended guidance to simplify the accounting for goodwill impairment by removing Step 2 of the goodwill impairment test. A goodwill impairment will now be measured as the amount by which a reporting unit's carrying value exceeds its fair value, limited to the amount of goodwill allocated to that reporting unit. This guidance is to be applied on a prospective basis effective for the Company's interim and annual periods beginning after January 1, 2020, with early adoption permitted for any impairment tests performed after January 1, 2017. The Company does not believe the adoption of this ASU will have a material impact on our financial statements.

Note B - Commitments and Facilities	12 Months Ended
	Sep. 30, 2018

Notes to Financial Statements

Leases of Lessee Disclosure [Text Block]

NOTE B – COMMITMENTS AND FACILITIES

Operating Leases: The Company leases office and manufacturing facilities in Minnesota and Mexico for its ongoing operations, which expire at various dates through February 2024. The Company also leases various pieces of office equipment. Certain of these leases have escalating rent payment provisions. We recognize rent expense under such leases on a straight-line basis over the term of the lease. For the years ended September 30, 2018, 2017, and 2016, total rent expense was \$869,000, \$768,000 and \$658,000 respectively. Rent expense includes operating expenses, insurance, and related taxes.

As of September 30, 2018, the future minimum lease payments required under operating lease agreements are as follows:

Year ending September 30	Operating leases
2019	\$ 593,586
2020	568,018
2021	402,123
2022	412,177
2023	422,481
Thereafter	615,336
Total minimum lease payments	\$ 3,013,721

Share Repurchase Program: On November 13, 2014, the Company announced that its board of directors had approved a stock repurchase program under which it will purchase up to \$8,000,000 of its outstanding shares of common stock. On April 25, 2017, the Board of Directors increased the repurchase authorization by \$4,000,000 to \$12,000,000 of common stock. The program does not obligate Clearfield to repurchase any particular amount of common stock during any period. The repurchase will be funded by cash on hand. The repurchase program is expected to continue indefinitely until the maximum dollar amount of shares has been repurchased or until the repurchase program is earlier modified, suspended or terminated by the board of directors. As of September 30, 2018, the Company may repurchase up to \$5,409,326 of its outstanding shares of common stock.

Note C - Shareholders' Equity	12 Months Ended
	Sep. 30, 2018

Notes to Financial Statements

Disclosure of Compensation Related

NOTE C – SHAREHOLDERS' EQUITY

The Company is authorized to issue 50,000,000 shares of common stock at \$0.1 par value and 5,000,000 undesignated shares. From the undesignated shares, 500,000 shares have been designated as Series B Junior Participating Preferred Shares and none of such shares have been issued or are outstanding. The Board of Directors may, by resolution, establish from the remaining undesignated shares different classes or series of shares and may fix the relative rights and preferences of shares in any class or series.

Stock-Based Compensation: The Company's stock-based compensation plans are administered by the Compensation Committee of the Board of Directors, which selects persons to receive awards and determines the number of shares subject to each award and the terms, conditions, performance measures and other provisions of the award.

The Company currently has one equity compensation plan, the 2007 Stock Compensation Plan, from which it grants equity awards that are used as an incentive for directors, officers, and other employees. The 2007 Stock Compensation Plan has 1,003,644 shares available for issue as of September 30, 2018. As of September 30, 2018, \$3,522,909 of total unrecognized compensation expense related to non-vested awards is expected to be recognized over a period of approximately 6.1 years. The Company recorded related compensation expense for the years ended September 30, 2018, 2017, and 2016 of \$2,003,207, \$2,319,975, and \$1,404,899, respectively. For the year ended September 30, 2018, \$1,835,086 of this expense was included in selling, general and administrative expense and \$168,121 was included in cost of sales. For the year ended September 30, 2017, \$2,103,621 of this expense was included in selling, general and administrative expense and \$216,354 was included in cost of sales. For the year ended September 30, 2016, \$1,272,656 of this expense was included in selling, general and administrative expense and \$132,243 was included in cost of sales.

Stock Options: The Company uses the Black-Scholes option pricing model to determine the weighted average fair value of options granted. During the fiscal year ended September 30, 2018, the Company granted employees non-qualified stock options to purchase an aggregate of 108,000 shares of common stock with a weighted average contractual term of 4.7 years, a three year vesting term, and a weighted average exercise price of \$13.37. There were no stock options granted during the years ended September 30, 2017 and 2016. The weighted-average fair value at the grant date for options issued during the year ended September 30, 2018 was \$4.78. This fair value was estimated at the grant date using the assumptions listed below:

	Year ended September 30, 2018
Dividend yield	0%
Weighted average expected volatility	43.68%
Weighted average risk-free interest rate	2.70%
Weighted average expected life	3.7 years
Vesting period	3.0 years

The expected stock price volatility is based on the historical volatility of the Company's stock for a period approximating the expected life. The expected life represents the period of time that options are expected to be outstanding after their grant date. The risk-free interest rate reflects the interest rate at grant date on zero-coupon U.S. governmental bonds having a remaining life similar to the expected option term.

Options are generally granted at fair market values determined on the date of grant and vesting normally occurs over a three to five-year period. However, options granted to directors have a one year vesting period and a six year contractual term. The maximum contractual term is normally six years. Shares issued upon exercise of a stock option are issued from the Company's authorized but unissued shares. There were no options vested during the year ended September 30, 2018 and 2017, respectively. For the year ended September 30, 2018, there were 2,250 stock options that were exercised using a cashless method of exercise. For the year ended September 30, 2017, there were 10,500 stock options that were exercised using a cashless method of exercise. The intrinsic value of options exercised during the years ended September 30, 2018 and 2017 was \$75,767 and \$237,172, respectively. The intrinsic value of options exercisable as of September 30, 2018 is \$331,535.

Option transactions under the 2007 Stock Compensation Plan during the years ended September 30, 2018 and 2017 are summarized as follows:

	Number of shares	Weighted average exercise price	Weighted average fair value
Outstanding as of September 30, 2016	54,800	\$ 3.13	
Granted	-	-	-
Cancelled or Forfeited	-	-	
Exercised	(15,850)	3.97	
Outstanding as of September 30, 2017	38,950	2.79	
Granted	108,000	13.37	\$ 4.78
Cancelled or Forfeited	-	-	
Exercised	(8,450)	3.58	
Outstanding as of September 30, 2018	138,500	\$ 10.99	

The following table summarizes information concerning options exercisable under the 2007 Stock Compensation Plan:

Year ended	Exercisable	Weighted average remaining contractual life	Weighted average exercise price
September 30, 2018	30,500	1.89 years	\$ 2.58
September 30, 2017	38,950	2.73 years	\$ 2.79

The following table summarizes information concerning options currently outstanding at:

Year Ended	Number outstanding	Weighted average remaining contractual life	Weighted average exercise price	Aggregate intrinsic value
September 30, 2018	138,500	3.82 years	\$ 10.99	\$ 340,531
September 30, 2017	38,950	2.73 years	\$ 2.79	\$ 421,237

Restricted Stock: The Company's 2007 Stock Compensation Plan permits our Compensation Committee to grant other stock-based awards. The Company awards restricted stock grants to employees that vest over one to ten years.

Restricted stock transactions during the years ended September 30, 2018 and 2017 are summarized as follows:

	Number of shares	Weighted average grant date fair value
Unvested shares as of September 30, 2016	563,570	\$ 14.26
Granted	3,795	16.45
Vested	(185,231)	12.30
Forfeited	(11,604)	14.79
Unvested shares as of September 30, 2017	370,530	15.24
Granted	7,235	14.17
Vested	(113,930)	16.45

Forfeited	(15,222)	15.41
Unvested shares as of September 30, 2018	248,613	\$ 14.65

The Company repurchased a total of 41,989 shares of our common stock at an average price of \$11.66 in connection with payment of taxes upon the vesting of restricted stock previously issued to employees for the year ended September 30, 2018. The Company repurchased a total of 75,445 shares of our common stock at an average price of \$12.63 in connection with payment of taxes upon the vesting of restricted stock previously issued to employees for the year ended September 30, 2017.

Employee Stock Purchase Plan: The Clearfield, Inc. 2010 Employee Stock Purchase Plan (“ESPP”) allows participating employees to purchase shares of the Company’s common stock at a discount through payroll deductions. The ESPP is available to all employees subject to certain eligibility requirements. Terms of the ESPP provide that participating employees may purchase the Company’s common stock on a voluntary after tax basis. Employees may purchase the Company’s common stock at a price that is no less than the lower of 85% of the fair market value of one share of common stock at the beginning or end of each stock purchase period or phase. The ESPP is carried out in six-month phases, with phases beginning on July 1 and January 1 of each calendar year. For the phases that ended on December 31, 2017 and June 30, 2018, employees purchased 14,242 and 15,932 shares, respectively, at a price of \$10.41 and \$9.39 per share, respectively. For the phases that ended on December 31, 2016 and June 30, 2017, employees purchased 11,144 and 14,723 shares, respectively, at a price of \$15.21 and \$11.22 per share, respectively. As of September 30, 2018 the Company has withheld approximately \$70,905 from employees participating in the phase that began on July 1, 2018. After the employee purchase on June 30, 2018, 87,081 shares of common stock were available for future purchase under the ESPP.

Note D - Income Taxes	12 Months Ended
	Sep. 30, 2018

Notes to Financial Statements

Income Tax Disclosure [Text Block]

NOTE D – INCOME TAXES

In March 2016, the Financial Accounting Standards Board (“FASB”) issued ASU No. 2016-09, *Improvements to Employee Share-Based Payment Accounting*. The standard is required to be adopted by all companies in their first fiscal year beginning after December 15, 2016 but allows companies to early adopt prior to this date. The standard is intended to simplify various aspects of the accounting and presentation of share-based payments. During the quarter ended September 30, 2016, the Company elected to early adopt this standard as of October 1, 2015. Adoption of this standard had the following impact on the Company’s financial statements:

Statements of earnings – The new accounting standard requires that the tax effects of stock-based compensation be recognized in the income tax provision of the Company’s Statements of Earnings. Previously, these amounts were recognized in additional paid-in capital on the Company’s Balance Sheets. The new standard requires these amounts to be recasted within these quarters due to the prospective adoption of this standard in the fourth quarter of fiscal 2016. Accordingly, tax benefits related to stock-based compensation awards of \$104,134, \$54,313, and \$79,640 for the quarters ended December 31, 2015, March 31, 2016, and June 30, 2016, respectively, were recognized as reductions of income tax expense in the statements of earnings. These tax benefits reduced our effective income tax rate 5.2%, 2.5%, and 2.3% for the quarters ended December 31, 2015, March 31, 2016, and June 30, 2016, respectively. The changes were applied on a prospective basis and resulted in an increase in basic and diluted earnings per share of \$0.01 and \$0.01 for the quarters ended December 31, 2015 and June 30, 2016, respectively. The change had no effect on basic and diluted earnings per share for the quarter ended March 31, 2016. The net tax benefit recognized during the quarter ended September 30, 2016 was \$437,096, which reduced our effective tax rate 13.7% to 16.3% for the quarter and resulted in an increase in basic and diluted earnings per share of \$0.03 and \$0.04, respectively. The net tax benefit recognized during the year ended September 30, 2016 was \$675,183, which reduced our effective tax rate 6.2% to 26.4% for the year and resulted in an increase in basic and diluted earnings per share of \$0.05.

Statements of cash flows – The standard requires that excess tax benefits from stock-based employee awards be reported as operating activities in the Company’s Statements of Cash Flows. Previously, these cash flows were included as hypothetical inflows/outflows in both operating and financing activities. The Company elected to apply this change on a prospective basis, resulting in an increase in net cash provided by operating activities and a decrease in net cash used by financing activities of \$348,000, \$741,000, and \$1,786,000 for the three months ended December 31, 2015, the six months ended March 31, 2016, and the nine months ended June 30, 2016, respectively, compared to the previously filed Form 10-Qs.

Statements of shareholders’ equity – The standard requires that as of the beginning of the annual period of adoption, previously unrecognized excess tax benefits be recognized on a modified retrospective basis and record a deferred tax asset for the balance with an offsetting adjustment to retained earnings. The Company recognized additional deferred tax assets and adjusted retained earnings in the amount of \$1,864,980 on October 1, 2015.

In recording stock-based compensation expense, the new standard allows companies to make a policy election as to whether they will include an estimate of awards expected to be forfeited or whether they will account for forfeitures as they occur. We have elected to include an estimate of forfeitures in the computation of our stock-based compensation expense. As this treatment is consistent with the Company’s previous practice, this election had no impact on our financial statements.

The new standard requires that employee taxes paid when an employer withholds shares for tax-withholding purposes be reported as financing activities in the consolidated statements of cash flows. As this treatment is consistent with the Company’s previous practice, this election had no impact on our financial statements.

Realization of net operating loss carry-forward and other deferred tax temporary differences are contingent upon future taxable earnings. The Company’s deferred tax assets were reviewed for expected utilization by assessing the available positive and negative factors surrounding its recoverability.

As of September 30, 2017, the Company’s remaining valuation allowance of approximately \$159,000 related to state net operating loss carry forwards. As a result of recording the impact of the Tax Cuts and Jobs Act (the “Tax Reform Act”) on its deferred assets and liabilities, the Company recorded an increase in its valuation allowance against state net operating losses carried forward of approximately \$32,000 in the first quarter of 2018. During the fourth quarter of 2018, the Company reversed approximately \$86,000 of its remaining valuation allowance. This consisted of decreasing the valuation allowance for the expiration and utilization of state net operating losses in 2018 of approximately \$133,000 and increasing the valuation allowance by approximately \$47,000 for future expected NOL utilization based on updated profitability estimates and the Federal rate change due to the Tax Reform Act. The remaining valuation allowance balance as of September 30, 2018 of \$105,000 relates entirely to state net operating loss carry forwards we do not expect to utilize. The Company will continue to assess the assumptions used to determine the amount of our valuation allowance and may adjust the valuation allowance in future periods based on changes in assumptions of estimated future income and other factors. If the valuation allowance is reduced, we would record an income tax benefit in the period the valuation allowance is reduced. If the valuation allowance is increased, we would record additional income tax expense.

The valuation allowance activity for the years ended September 30, 2018, 2017, and 2016 is as follows:

Year Ended	Balance at Beginning of Year	Income Tax Expense (Benefit)	Reversal for State NOL Expiration and Utilization	Balance at End of Year
September 30, 2018	\$ 159,154	\$ 79,377	\$ (133,673)	\$ 104,858
September 30, 2017	322,404	(32,154)	(131,096)	159,154
September 30, 2016	658,808	(78,044)	(258,360)	322,404

Significant components of deferred income tax assets and liabilities are as follows at:

	September 30, 2018	September 30, 2017
Long-term deferred income tax assets (liabilities):		
Intangibles	\$ (70,467)	\$ (90,085)
Property and equipment depreciation	(552,119)	(948,653)
Net operating loss carry forwards and credits	464,274	551,125
Stock-based compensation	151,558	209,645
Inventories	400,111	503,632
Prepaid expenses	(60,806)	(48,847)
Accrued expenses and reserves	250,787	404,649
Goodwill	(583,415)	(866,388)
Gross long-term deferred tax liability	(77)	(284,922)
Valuation allowance	(104,858)	(159,154)
Net long-term deferred tax liability	<u>\$ (104,935)</u>	<u>\$ (444,076)</u>

As of September 30, 2018, the current income tax payable was approximately \$464,000 and as of September 30, 2017, the current income tax receivable was \$409,000. Current income tax payable amounts are included in Accrued Expenses and current income tax receivable amounts are included in Other Current Assets in the Company's balance sheets.

During the quarter ended December 31, 2015, the Company early adopted ASU 2015-17 to present balance sheet classification of deferred income taxes as noncurrent. This adoption was applied prospectively and therefore, prior periods were not retrospectively adjusted.

As of September 30, 2018, the Company had no U.S. federal net operating loss ("NOL") carry-forwards and approximately \$3,468,000 state NOLs. The U.S. federal NOL carry forward amounts were fully utilized in fiscal year 2016. The state NOL carry forward amounts expire in fiscal years 2019 through 2022 if not utilized. In addition, as of September 30, 2018, the Company has Minnesota research and development and alternative minimum tax credits of \$198,000 and \$50,000, respectively. The Company has not recorded a valuation allowance on these deferred tax assets as the Company believes it is more likely than not they will be utilized before they begin to expire in fiscal year 2030.

The Company completed an Internal Revenue Code Section 382 analysis of the loss carry forwards in 2009 and determined then that all of the Company's loss carry forwards are utilizable and not restricted under Section 382. The Company has not updated its Section 382 analysis subsequent to 2009 and does not believe there have been any events subsequent to 2009 that would impact the analysis.

Under ASU No. 2016-09, an entity recognizes all excess tax benefits and tax deficiencies relating to stock-based compensation as income tax expense or benefit in the statement of earnings. This change eliminates the notion of the "APIC" pool and related prior year disclosures for excess tax deductions not reflected in the Company's deferred tax asset presentation.

The following is a reconciliation of the federal statutory income tax rate to the effective tax rate as a percent of pre-tax income for the following years ended:

	September 30, 2018	September 30, 2017	September 30, 2016
Federal statutory rate	24%	34%	34%
Federal rate change	(5%)	-	-
State income taxes	2%	1%	1%
Permanent differences	-	(1%)	-
Change in valuation allowance	(3%)	(4%)	(3%)
Expiration and utilization of state NOL's	4%	3%	2%
Research and development credits	(1%)	(1%)	(1%)
Excess tax expense (benefits) from stock-based compensation	2%	(1%)	(7%)
Tax rate	<u>23%</u>	<u>31%</u>	<u>26%</u>

Components of the income tax expense are as follows for the years ended:

	September 30, 2018	September 30, 2017	September 30, 2016
Current:			
Federal	\$ 1,472,512	\$ 1,627,125	\$ 428,638
State	120,034	78,552	106,623
Current income tax expense	<u>1,592,546</u>	<u>1,705,677</u>	<u>535,261</u>
Deferred:			
Federal	(463,798)	8,680	2,434,294
State	124,657	23,617	(93,523)
Deferred income tax expense	<u>(339,141)</u>	<u>32,297</u>	<u>2,340,771</u>
Income tax expense	<u>\$ 1,253,405</u>	<u>\$ 1,737,974</u>	<u>\$ 2,876,032</u>

The Company is required to recognize the financial statement benefit of a tax position only after determining that the relevant tax authority would more likely than not sustain the position following an audit. For tax positions meeting the more likely than not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. The Company applies the interpretation to all tax positions for which the statute of limitations remained open. The Company had no liability for unrecognized tax benefits and did not recognize any interest or penalties during the years ended September 30, 2018, 2017, or 2016.

The Company is subject to income taxes in the U.S. federal jurisdiction, and various state jurisdictions. Tax regulations within each jurisdiction are subject to the interpretation of the related tax laws and regulations and require significant judgment to apply. With few exceptions, the Company is no longer subject to U.S. federal, state and local, income tax examinations by tax authorities for fiscal years ending prior to 2003. We are generally subject to U.S. federal and state tax examinations for all tax years since 2002 due to our net operating loss carryforwards and the utilization of the carryforwards in years still open under statute. During the year ended September 30, 2018, the Company was examined by the U.S. Internal Revenue Service for fiscal year 2016. This examination resulted in no adjustments. The Company changed its fiscal year end in 2007 from March 31 to September 30.

Note E - Concentrations	12 Months Ended Sep. 30, 2018
Notes to Financial Statements	
Concentration Risk Disclosure [Text Block]	NOTE E – CONCENTRATIONS

Suppliers: The Company purchases critical components for our products, including injection molded parts and connectors from third parties, some of whom are single- or limited-source suppliers. If any of our suppliers are unable to ship critical components, we may be unable to manufacture and ship products to our distributors or customers. If the price of these components increases for

any reason, or if these suppliers are unable or unwilling to deliver, we may have to find another source, which could result in interruptions, increased costs, delays, loss of sales and quality control problems.

Customers: For the years ended September 30, 2018, 2017, and 2016, the Company had two customers that comprised 10% or more of net sales. Both of these customers are distributors. These major customers, like our other customers, purchase our products from time to time through purchase orders, and we do not have any agreements that obligate these major customers to purchase products in the future from us.

As of September 30, 2018, three customers accounted for 10% or more of accounts receivable. Two of these customers are distributors and the other is a private label original equipment manufacturer. As of September 30, 2017, one customer accounted for 19% of accounts receivable. This customer was a distributor.

The Company allocates sales from external customers to geographic areas based on the location to which the product is transported. Sales outside the United States are principally to countries in the Caribbean, Canada, Central and South America.

The following table presents our domestic and international sales for each of the last three fiscal years:

	Year Ended September 30,		
	2018	2017	2016
United States	\$ 72,295,000	\$ 67,901,000	\$ 71,264,000
All Other Countries	5,356,000	6,047,000	4,024,000
Total Net Sales	\$ 77,651,000	\$ 73,948,000	\$ 75,288,000

Long-lived assets: As of September 30, 2018 and 2017, the Company had property, plant and equipment with a net book value of \$412,755 and \$581,396, respectively, located in Mexico.

Note F - Acquisition	12 Months Ended Sep. 30, 2018																																					
Notes to Financial Statements																																						
Business Combination Disclosure [Text Block]	<p>NOTE F – ACQUISITION</p> <p>On February 20, 2018, the Company completed the acquisition of a portfolio of Telcordia certified outdoor active cabinet products from Calix, Inc. (“Calix”) upon the terms and conditions contained in an Asset Purchase Agreement dated February 20, 2018.</p> <p>The introduction of the Clearfield active cabinet line provides customers a single point of contact for cabinet solutions—both passive and powered. The acquisition enables Clearfield to expand its Fiber-to-Anywhere expertise to include active powered electronic cabinet platforms while leveraging its supply chain. The acquisition also enables Clearfield to capitalize on and expand its reach to a broader customer base, including service providers in the Tier 1 and Tier 2 markets.</p> <p>Acquisition date fair value of the consideration transferred totaled \$10,350,000 which was comprised of a cash payment of \$10,350,000 from the Company’s cash operating account.</p> <p>We assumed no liabilities in the acquisition. As part of the acquisition, we also agreed to purchase a minimum of \$3,500,000 in inventory and purchase orders from a subcontractor. We are currently purchasing inventory from the subcontractor under the normal course of business and expect to fulfill the commitment during fiscal year 2019.</p> <p>The following table summarizes the preliminary estimated fair values of the assets acquired at the acquisition date:</p> <table border="1"> <thead> <tr> <th></th> <th style="text-align: right;">February 20, 2018</th> </tr> </thead> <tbody> <tr> <td>Inventories</td> <td style="text-align: right;">\$ 2,781,000</td> </tr> <tr> <td>Property, plant and equipment</td> <td style="text-align: right;">58,000</td> </tr> <tr> <td>Trademarks</td> <td style="text-align: right;">563,000</td> </tr> <tr> <td>Customer relationships</td> <td style="text-align: right;">3,742,000</td> </tr> <tr> <td>Product certification</td> <td style="text-align: right;">1,068,000</td> </tr> <tr> <td>Goodwill</td> <td style="text-align: right;">2,138,000</td> </tr> <tr> <td>Total Assets</td> <td style="text-align: right;">\$ 10,350,000</td> </tr> </tbody> </table> <p>The active cabinet acquisition resulted in \$2,138,000 of goodwill, which is expected to be deductible for tax purposes. Specifically, the goodwill recorded as part of the acquisition of the Calix active cabinets includes the expected synergies and other benefits that we believe will result from combining the operations of active cabinet lines with the operations of Clearfield, Inc.</p> <p>The Company incurred approximately \$106,000 in legal, professional, and other costs related to this acquisition accounted for as selling and administrative expenses when incurred. The remaining weighted-average useful life of intangible assets acquired is 12.5 years.</p> <p>As the active cabinet business was not operated as a separate subsidiary, division or entity, Calix did not maintain separate financial statements for the active cabinet business. As a result, we are unable to accurately determine earnings/loss for the active cabinet business on a standalone basis since the date of acquisition.</p> <p>The following table below reflects our unaudited pro forma combined results of operations as if the acquisition had taken place as of October 1, 2016 and shows the net sales and net income as if the active cabinet business were combined with the Clearfield business for the years ended September 30, 2018 and 2017.</p> <p>The pro forma includes estimated expenses relating to the amortization of intangibles purchased, the amortization of the inventory fair value adjustment, and estimated personnel costs:</p> <table border="1"> <thead> <tr> <th></th> <th style="text-align: right;">Pro Forma Year Ended September 30, 2017 (unaudited)</th> <th style="text-align: right;">Pro Forma Year Ended September 30, 2018 (unaudited)</th> </tr> </thead> <tbody> <tr> <td>Net sales</td> <td style="text-align: right;">\$ 89,672,074</td> <td style="text-align: right;">\$ 80,958,789</td> </tr> <tr> <td>Income from operations</td> <td style="text-align: right;">\$ 8,174,841</td> <td style="text-align: right;">\$ 5,554,766</td> </tr> <tr> <td>Net income</td> <td style="text-align: right;">\$ 5,809,018</td> <td style="text-align: right;">\$ 4,794,757</td> </tr> <tr> <td>Net income per share:</td> <td></td> <td></td> </tr> <tr> <td> Basic</td> <td style="text-align: right;">\$ 0.43</td> <td style="text-align: right;">\$ 0.36</td> </tr> <tr> <td> Diluted</td> <td style="text-align: right;">\$ 0.43</td> <td style="text-align: right;">\$ 0.36</td> </tr> </tbody> </table> <p>The pro forma unaudited results do not purport to be indicative of the results which would have been obtained had the acquisition been completed as of the beginning of the earliest period presented or of results that may be obtained in the future. In addition,</p>		February 20, 2018	Inventories	\$ 2,781,000	Property, plant and equipment	58,000	Trademarks	563,000	Customer relationships	3,742,000	Product certification	1,068,000	Goodwill	2,138,000	Total Assets	\$ 10,350,000		Pro Forma Year Ended September 30, 2017 (unaudited)	Pro Forma Year Ended September 30, 2018 (unaudited)	Net sales	\$ 89,672,074	\$ 80,958,789	Income from operations	\$ 8,174,841	\$ 5,554,766	Net income	\$ 5,809,018	\$ 4,794,757	Net income per share:			Basic	\$ 0.43	\$ 0.36	Diluted	\$ 0.43	\$ 0.36
	February 20, 2018																																					
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Goodwill	2,138,000																																					
Total Assets	\$ 10,350,000																																					
	Pro Forma Year Ended September 30, 2017 (unaudited)	Pro Forma Year Ended September 30, 2018 (unaudited)																																				
Net sales	\$ 89,672,074	\$ 80,958,789																																				
Income from operations	\$ 8,174,841	\$ 5,554,766																																				
Net income	\$ 5,809,018	\$ 4,794,757																																				
Net income per share:																																						
Basic	\$ 0.43	\$ 0.36																																				
Diluted	\$ 0.43	\$ 0.36																																				

any duplicative costs.

Note G - Employee Benefit Plan	12 Months Ended	
	Sep. 30, 2018	
Notes to Financial Statements		
Pension and Other Postretirement Benefits Disclosure [Text Block]	NOTE G – EMPLOYEE BENEFIT PLAN	
	The Company maintains a contributory 401(k) profit sharing benefit plan, whereby eligible employees may contribute a portion of their earnings, not to exceed annual amounts allowed under the Internal Revenue Code. The Company matched 100% of the first 3% and 50% of the next 3% of the participant’s eligible compensation that was contributed by the participant. The Company’s contributions under this plan were \$654,001, \$652,615 and \$520,530 for the years ended September 30, 2018, 2017, and 2016, respectively.	

Significant Accounting Policies (Policies)	12 Months Ended																					
	Sep. 30, 2018																					
Accounting Policies [Abstract]																						
Revenue Recognition, Policy [Policy Text Block]	Revenue Recognition: Revenue is recognized when persuasive evidence of an arrangement exists, the product has been delivered, the fee is fixed, acceptance by the customer is reasonably certain and collection is reasonably assured. This generally occurs upon shipment of product to the customer. Sales of the Company’s products are subject to limited warranty obligations that are included in the Company’s terms and conditions. Also, the Company offers limited discounts and rebates to customers which are recorded in net sales on an estimated basis as the sales are recognized. The Company records freight revenues billed to customers as sales and the related shipping and handling cost in cost of sales. Taxes collected from customers and remitted to governmental authorities are presented on a net basis.																					
Cash and Cash Equivalents, Policy [Policy Text Block]	Cash and Cash Equivalents: The Company considers all highly liquid investments with original maturities of three months or less to be cash equivalents. Cash equivalents as of September 30, 2018 and 2017 consist entirely of short-term money market accounts.																					
	The Company maintains cash balances at several financial institutions, and at times, such balances exceed insured limits. The Company has not experienced any losses in such accounts and believes it is not exposed to any significant credit risk on cash and cash equivalents.																					
Investment, Policy [Policy Text Block]	Investments: The Company currently invests its excess cash in bank certificates of deposit (“CD’s”) that are fully insured by the Federal Deposit Insurance Corporation (“FDIC”) with a term of not more than five years. CD’s with original maturities of more than three months are reported as held-to-maturity investments and are recorded at amortized cost, which approximates fair value due to the negligible risk of changes in value due to interest rates. The maturity dates of our CD’s are as follows:																					
		<table border="1"> <thead> <tr> <th></th> <th>September 30, 2018</th> <th>September 30, 2017</th> </tr> </thead> <tbody> <tr> <td>Less than one year</td> <td style="text-align: right;">\$ 8,930,225</td> <td style="text-align: right;">\$ 5,937,150</td> </tr> <tr> <td>1-5 years</td> <td style="text-align: right;">17,974,000</td> <td style="text-align: right;">19,816,000</td> </tr> <tr> <td>Total</td> <td style="text-align: right;">\$ 26,904,225</td> <td style="text-align: right;">\$ 25,753,150</td> </tr> </tbody> </table>		September 30, 2018	September 30, 2017	Less than one year	\$ 8,930,225	\$ 5,937,150	1-5 years	17,974,000	19,816,000	Total	\$ 26,904,225	\$ 25,753,150								
	September 30, 2018	September 30, 2017																				
Less than one year	\$ 8,930,225	\$ 5,937,150																				
1-5 years	17,974,000	19,816,000																				
Total	\$ 26,904,225	\$ 25,753,150																				
Receivables, Policy [Policy Text Block]	Accounts Receivable: Credit is extended based on the evaluation of a customer’s financial condition and collateral is generally not required. Accounts that are outstanding longer than the contractual payment terms are considered past due. The Company does not charge interest on past due receivables. The Company determines its allowance by considering a number of factors, including the length of time trade receivables are past due, the Company’s previous loss history, the customer’s current ability to pay its obligation to the Company, and the condition of the general economy and the industry as whole. The Company writes off accounts receivable when they become uncollectible; payments subsequently received on such receivables are credited to the allowance for doubtful accounts.																					
	The allowance for doubtful accounts activity for the years ended September 30, 2018, 2017, and 2016 is as follows:																					
		<table border="1"> <thead> <tr> <th>Year Ended</th> <th>Balance at Beginning of Year</th> <th>Additions Charged to Costs and Expenses</th> <th>Less Write-offs</th> <th>Balance at End of Year</th> </tr> </thead> <tbody> <tr> <td>September 30, 2018</td> <td style="text-align: right;">\$ 79,085</td> <td style="text-align: right;">-</td> <td style="text-align: right;">-</td> <td style="text-align: right;">\$ 79,085</td> </tr> <tr> <td>September 30, 2017</td> <td style="text-align: right;">93,473</td> <td style="text-align: right;">-</td> <td style="text-align: right;">(14,388)</td> <td style="text-align: right;">79,085</td> </tr> <tr> <td>September 30, 2016</td> <td style="text-align: right;">79,473</td> <td style="text-align: right;">25,000</td> <td style="text-align: right;">(11,000)</td> <td style="text-align: right;">93,473</td> </tr> </tbody> </table>	Year Ended	Balance at Beginning of Year	Additions Charged to Costs and Expenses	Less Write-offs	Balance at End of Year	September 30, 2018	\$ 79,085	-	-	\$ 79,085	September 30, 2017	93,473	-	(14,388)	79,085	September 30, 2016	79,473	25,000	(11,000)	93,473
Year Ended	Balance at Beginning of Year	Additions Charged to Costs and Expenses	Less Write-offs	Balance at End of Year																		
September 30, 2018	\$ 79,085	-	-	\$ 79,085																		
September 30, 2017	93,473	-	(14,388)	79,085																		
September 30, 2016	79,473	25,000	(11,000)	93,473																		
Fair Value of Financial Instruments, Policy [Policy Text Block]	Fair Value of Financial Instruments: The financial statements include the following financial instruments: cash and cash equivalents, short-term investments, long-term investments, accounts receivable, accounts payable and accrued expenses. Other than long-term investments, all financial instruments’ carrying values approximate fair values because of the short-term nature of the instruments. Long-term investments’ carrying value approximates fair value due to the negligible risk of changes in value due to interest rates.																					
Inventory, Policy [Policy Text Block]	Inventories: Inventories consist of finished goods, raw materials and work in process and are stated at the lower of average cost (which approximates first-in, first-out) or net realizable value. Inventory is valued using material costs, labor charges, and allocated factory overhead charges and consists of the following:																					
		<table border="1"> <thead> <tr> <th></th> <th>September 30, 2018</th> <th>September 30, 2017</th> </tr> </thead> <tbody> <tr> <td>Raw materials</td> <td style="text-align: right;">\$ 6,013,166</td> <td style="text-align: right;">\$ 5,991,863</td> </tr> <tr> <td>Work-in-process</td> <td style="text-align: right;">560,988</td> <td style="text-align: right;">724,248</td> </tr> <tr> <td>Finished goods</td> <td style="text-align: right;">3,475,981</td> <td style="text-align: right;">1,737,456</td> </tr> <tr> <td>Inventories, net</td> <td style="text-align: right;">\$ 10,050,135</td> <td style="text-align: right;">\$ 8,453,567</td> </tr> </tbody> </table>		September 30, 2018	September 30, 2017	Raw materials	\$ 6,013,166	\$ 5,991,863	Work-in-process	560,988	724,248	Finished goods	3,475,981	1,737,456	Inventories, net	\$ 10,050,135	\$ 8,453,567					
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Work-in-process	560,988	724,248																				
Finished goods	3,475,981	1,737,456																				
Inventories, net	\$ 10,050,135	\$ 8,453,567																				
	During the year ended September 30, 2018, as part of the acquisition described in Note F, the Company acquired inventory with a fair value of \$2,781,000. Inventory is stated at the lower of cost or net realizable value. On a regular basis, the Company reviews its inventory and identifies that which is excess, slow moving, and obsolete by considering factors such as inventory levels, expected product life, and forecasted sales demand. Any identified excess, slow moving, and obsolete inventory is written down to its market value through a charge to cost of sales. It is possible that additional inventory write-down charges may be required in the future if there is a significant decline in demand for the Company’s products and the Company does not adjust its manufacturing production accordingly or if new products are not accepted by the market.																					
	Also during the year ended September 30, 2018, the Company adopted Accounting Standards Update (“ASU”) 2015-11, <i>Inventory (Topic 330) Related to Simplifying the Measurement of Inventory</i> which applies to all inventory except inventory that is measured using last-in, first-out or the retail inventory method. This adoption had no effect on the financial statements and was applied prospectively. Therefore, prior periods were not retrospectively adjusted.																					
Property, Plant and Equipment, Policy [Policy Text Block]	Property, Plant and Equipment: Property, plant and equipment are recorded at cost. Significant additions or improvements extending asset lives are capitalized, while repairs and maintenance are charged to expense when incurred. Depreciation is provided in amounts sufficient to relate the cost of assets to operations over their estimated useful lives. Leasehold improvements are amortized over the shorter of the remaining term of the lease or estimated life of the asset.																					
	Estimated useful lives of the assets are as follows:																					
		<table border="1"> <thead> <tr> <th></th> <th>Years</th> </tr> </thead> <tbody> <tr> <td>Equipment</td> <td style="text-align: center;">3 - 7</td> </tr> <tr> <td>Leasehold improvements</td> <td style="text-align: center;">7 - 10 or life of lease</td> </tr> <tr> <td>Vehicles</td> <td style="text-align: center;">3</td> </tr> </tbody> </table>		Years	Equipment	3 - 7	Leasehold improvements	7 - 10 or life of lease	Vehicles	3												
	Years																					
Equipment	3 - 7																					
Leasehold improvements	7 - 10 or life of lease																					
Vehicles	3																					

Property, plant and equipment consist of the following:

	September 30, 2018	September 30, 2017
Manufacturing equipment	\$ 5,202,532	\$ 5,370,962
Office equipment	3,809,614	3,600,006
Leasehold improvements	2,417,786	2,404,331
Vehicles	226,221	193,702
Property, plant and equipment, gross	11,656,153	11,569,001
Less accumulated depreciation	6,911,569	6,134,829
Property, plant and equipment, net	<u>\$ 4,744,584</u>	<u>\$ 5,434,172</u>

Depreciation expense for the years ended September 30, 2018, 2017, and 2016 were \$1,748,945, \$1,614,272, and \$1,445,910, respectively.

Goodwill and Intangible Assets, Goodwill, Policy [Policy Text Block]

Goodwill and Intangible Assets: The Company operates as one reporting unit and reviews the carrying amount of goodwill annually in the fourth quarter of each fiscal year and more frequently if events or changes in circumstances indicate that the carrying amount of the assets may not be recoverable. The Company determines its fair value for goodwill impairment testing purposes by calculating its market capitalization and comparing that to the Company's carrying value. The Company's goodwill impairment test for the years ended September 30, 2018, 2017, and 2016 resulted in excess fair value over carrying value and therefore, no adjustments were made to goodwill. During the year ended September 30, 2018, there were no triggering events that indicated goodwill could be impaired.

A significant reduction in our market capitalization or in the carrying amount of net assets of a reporting unit could result in an impairment charge. If the carrying amount of a reporting unit exceeds its fair value, the Company would measure the possible goodwill impairment loss based on an allocation of the estimate of fair value of the reporting unit to all of the underlying assets and liabilities of the reporting unit, including any previously unrecognized intangible assets. The excess of the fair value of a reporting unit over the amounts assigned to its assets and liabilities is the implied fair value of goodwill. An impairment loss is recognized to the extent that a reporting unit's recorded goodwill exceeds the implied fair value of goodwill. An impairment loss would be based on significant estimates and judgments, and if the facts and circumstances change, a potential impairment could have a material impact on the Company's financial statements.

No impairment of goodwill has occurred during the years ended September 30, 2018, 2017, or 2016, respectively.

The Company capitalizes legal costs incurred to obtain patents. Once accepted by either the U.S. Patent Office or the equivalent office of a foreign country, these legal costs are amortized using the straight-line method over the remaining estimated lives, not exceeding 20 years. As of September 30, 2018, the Company has 15 patents granted and multiple pending applications both inside and outside the United States.

In addition, the Company has various finite life intangible assets, most of which were acquired as a result of the acquisition of a portfolio of Telcordia certified outdoor active cabinet products from Calix, Inc. ("Calix") during fiscal year 2018 as described in Note F in greater detail below. Finite life intangible assets at September 30, 2018 and 2017 are as follows:

	Years	September 30, 2018		
		Gross Carrying Amount	Accumulated Amortization	Net Book Value Amount
Customer relationships	15	\$ 3,742,000	\$ 155,917	\$ 3,586,083
Certifications	8	1,068,000	83,437	984,563
Trademarks	8	563,000	43,984	519,016
Patents	20	393,002	24,981	368,021
Other	5	31,091	6,219	24,872
Totals		<u>\$ 5,797,093</u>	<u>\$ 314,538</u>	<u>\$ 5,482,555</u>

	Years	September 30, 2017		
		Gross Carrying Amount	Accumulated Amortization	Net Book Value Amount
Patents	20	\$ 269,433	\$ 15,737	\$ 253,696
Other	5	31,091	-	31,091
Totals		<u>\$ 300,524</u>	<u>\$ 15,737</u>	<u>\$ 284,787</u>

Amortization expense related to these assets for the years ended September 30, 2018, 2017, and 2016 were \$298,801, \$7,822, and \$3,292, respectively.

Estimated future annual amortization expense associated with finite lived intangible assets is expected to be as follows:

Year ending September 30	Amount
2019	\$ 471,215
2020	471,215
2021	471,215
2022	471,215
2023	464,997
Thereafter	3,132,698
Total future amortization expense	<u>\$ 5,482,555</u>

Impairment or Disposal of Long-Lived Assets, Policy [Policy Text Block]

Impairment of Long-Lived Assets: The Company assesses potential impairments to its long-lived assets or asset groups when there is evidence that events occur or changes in circumstances indicate that the carrying amount of an asset or asset group may not be recovered. An impairment loss is recognized when the carrying amount of the long-lived asset or asset group is not recoverable and exceeds its fair value. The carrying amount of a long-lived asset or asset group is not recoverable if it exceeds the sum of the undiscounted cash flows expected to result from the use and eventual disposition of the asset or asset group.

Any required impairment loss is measured as the amount by which the carrying amount of a long-lived asset or asset group exceeds its fair value and is recorded as a reduction in the carrying value of the related asset or asset group and a charge to operating results. During the year ended September 30, 2017, the Company incurred an impairment charge on long-lived assets of \$643,604 which was charged to selling, general, and administrative expenses.

This impairment was related to the cancellation of an enterprise resource planning software implementation. No impairment of long-lived assets occurred during the years ended September 30, 2018 or 2016, respectively.

Income Tax, Policy [Policy Text Block]

Income Taxes: The Company records income taxes in accordance with the liability method of accounting. Deferred taxes are recognized for the estimated taxes ultimately payable or recoverable based on enacted tax law. The Company establishes a valuation allowance to reduce the deferred tax assets when it is more likely than not that a deferred tax asset will not be realizable. Changes in tax rates are reflected in the tax provision as they occur.

In accounting for uncertainty in income taxes, we recognize the financial statement benefit of a tax position only after determining

that the relevant tax authority would more likely than not sustain the position following a audit. For tax positions meeting the more likely than not threshold, the amount recognized in the financial statements is the largest benefit that has a greater than 50 percent likelihood of being realized upon ultimate settlement with the relevant tax authority. As of both September 30, 2018 and September 30, 2017, the Company did not have any unrecognized tax benefits. The Company recognizes interest and penalties accrued on any unrecognized tax benefits as a component of income tax expense. We do not expect any material changes in our unrecognized tax benefits over the next 12 months.

Share-based Compensation, Option and Incentive Plans Policy [Policy Text Block]

Stock-Based Compensation: We measure and recognize compensation expense for all stock-based payments at fair value over the requisite service period. We use the Black-Scholes option pricing model to determine the weighted average fair value of options. For restricted stock grants, fair value is determined as the average price of the Company's stock on the date of grant. Equity-based compensation expense is broken out between cost of sales and selling, general and administrative expenses based on the classification of the employee. The determination of fair value of stock-based payment awards on the date of grant using an option-pricing model is affected by our stock price as well as by assumptions regarding a number of subjective variables. These variables include, but are not limited to, the expected stock price volatility over the term of the awards, and actual and projected employee stock option exercise behaviors.

The expected terms of the options are based on evaluations of historical and expected future employee exercise behavior. The risk-free interest rate is based on the U.S. Treasury rates at the date of grant with maturity dates approximately equal to the expected life at grant date. Volatility is based on historical and expected future volatility of the Company's stock. The Company has not historically issued any dividends and does not expect to in the future. Forfeitures for both option and restricted stock grants are estimated at the time of the grant and revised in subsequent periods if actual forfeitures differ from estimates.

If factors change and we employ different assumptions in the determination of the fair value of grants in future periods, the related compensation expense that we record may differ significantly from what we have recorded in the current periods.

Research and Development Expense, Policy [Policy Text Block]

Research and Development Costs: Research and development costs amounted to \$787,364, \$865,568, and \$838,122, for the years ended September 30, 2018, 2017, and 2016, respectively, and are charged to expense when incurred.

Advertising Costs, Policy [Policy Text Block]

Advertising Costs: Advertising costs amounted to \$365,859, \$378,217, and \$350,399, for the years ended September 30, 2018, 2017, and 2016, respectively, and are charged to expense when incurred.

Earnings Per Share, Policy [Policy Text Block]

Net Income Per Share: Basic and diluted net income per share is computed by dividing net income by the weighted average number of common shares outstanding and the weighted average number of dilutive shares outstanding, respectively.

Weighted average common shares outstanding for the years ended September 30, 2018, 2017, and 2016 were as follows:

Year ended September 30,	2018	2017	2016
Net income	\$ 4,274,547	\$ 3,847,839	\$ 8,013,062
Weighted average common shares	13,429,232	13,532,375	13,372,579
Dilutive potential common shares	23,628	128,431	290,770
Weighted average dilutive common shares outstanding	13,452,860	13,660,806	13,663,349
Earnings per share:			
Basic	\$ 0.32	\$ 0.28	\$ 0.60
Diluted	\$ 0.32	\$ 0.28	\$ 0.59

There were 108,000 shares for the year ended September 30, 2018 that were excluded from the above calculation as they were considered antidilutive in nature. No shares were considered antidilutive for the years ended September 30, 2017 and 2016.

Use of Estimates, Policy [Policy Text Block]

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, related revenues and expenses and disclosure about contingent assets and liabilities at the date of the financial statements. Significant estimates include the deferred tax asset valuation allowance, the valuation of our inventory, rebates related to revenue recognition, performance compensation accruals and the valuation of long-lived assets and goodwill. Actual results may differ materially from these estimates.

Reclassification, Policy [Policy Text Block]

Reclassifications: Certain comparative figures have been reclassified to conform to the current period's presentation. These reclassifications did not affect the prior periods' net income, shareholders' equity, or cash flows.

New Accounting Pronouncements, Policy [Policy Text Block]

Recently Issued Accounting Pronouncements:

In May 2014, the Financial Accounting Standards Board (the "FASB") issued guidance creating Accounting Standards Codification ("ASC") Section 606, *Revenue from Contracts with Customers*. The new section will replace Section 605, "Revenue Recognition" and creates modifications to various other revenue accounting standards for specialized transactions and industries. The section is intended to conform revenue accounting principles with a concurrently issued International Financial Reporting Standards with previously differing treatment between United States practice and those of much of the rest of the world, as well as to enhance disclosures related to disaggregated revenue information. The updated guidance is effective for annual reporting periods beginning after December 15, 2017, and interim periods within that reporting period. Early application is permitted only as of annual reporting periods beginning after December 15, 2016, including interim periods within that reporting period. The Company has identified major revenue streams, performed an analysis of a sample of contracts to evaluate the impact of the standard, and begun drafting its accounting policies and evaluating the new disclosure requirements. The updated guidance permits two methods of adoption: retrospectively to each prior reporting period presented (full retrospective method), or retrospectively with the cumulative effect of initially applying the guidance recognized at the date of initial application (the cumulative catch-up transition method). The updated guidance requires expanded disclosures relating to the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. Additionally, qualitative and quantitative disclosures are required for customer contracts, significant judgments and changes in judgments, and assets recognized from the costs to obtain or fulfill a contract. The Company anticipates there will be expanded financial statement disclosures in order to comply with the updated guidance and has decided that it would use the cumulative catch-up transition method should the adoption of this standard require any restatement. While the Company has not completed the entire assessment as of September 30, 2018, based on the work done to date, the Company believes the adoption of ASU 2015-14 will not have a material impact on our results of operations, cash flows, or financial position.

In February 2016, the FASB issued ASU 2016-02, *Leases*, which introduces the recognition of lease assets and lease liabilities by lessees for those leases classified as operating leases under previous guidance. The update is effective for annual reporting periods beginning after December 15, 2018, including interim periods within those reporting periods, with early adoption permitted. The guidance will be applied on a modified retrospective basis with the earliest period presented. Based on the effective date, this guidance will apply beginning October 1, 2019. While the Company is still in the process of evaluating the effect of adoption on our financial statements, it is expected the adoption will lead to a material increase in the assets and liabilities recorded on the balance sheets.

In January 2017, the FASB issued ASU 2017-04 which offers amended guidance to simplify the accounting for goodwill impairment by removing Step 2 of the goodwill impairment test. A goodwill impairment will now be measured as the amount by which a reporting unit's carrying value exceeds its fair value, limited to the amount of goodwill allocated to that reporting unit. This guidance is to be applied on a prospective basis effective for the Company's interim and annual periods beginning after January 1, 2020, with early adoption permitted for any impairment tests performed after January 1, 2017. The Company does not believe the adoption of this ASU will have a material impact on our financial statements.

Investments Classified by Contractual Maturity Date [Table Text Block]	September 30, 2018		September 30, 2017	
	Less than one year	\$	8,930,225	\$
1-5 years		17,974,000		19,816,000
Total	\$	26,904,225	\$	25,753,150

Allowance for Credit Losses on Financing Receivables [Table Text Block]	Year Ended	Balance at Beginning of Year	Additions Charged to Costs and Expenses	Less Write-offs	Balance at End of Year
	September 30, 2018	\$	79,085	\$ -	\$ -
September 30, 2017		93,473	-	(14,388)	79,085
September 30, 2016		79,473	25,000	(11,000)	93,473

Schedule of Inventory, Current [Table Text Block]	September 30, 2018		September 30, 2017	
	Raw materials	\$	6,013,166	\$
Work-in-process		560,988		724,248
Finished goods		3,475,981		1,737,456
Inventories, net	\$	10,050,135	\$	8,453,567

Property, Plant and Equipment [Table Text Block]	September 30, 2018		September 30, 2017	
	Manufacturing equipment	\$	5,202,532	\$
Office equipment		3,809,614		3,600,006
Leasehold improvements		2,417,786		2,404,331
Vehicles		226,221		193,702
Property, plant and equipment, gross		11,656,153		11,569,001
Less accumulated depreciation		6,911,569		6,134,829
Property, plant and equipment, net	\$	4,744,584	\$	5,434,172

Schedule of Finite-Lived Intangible Assets [Table Text Block]	September 30, 2018			
	Years	Gross Carrying Amount	Accumulated Amortization	Net Book Value
Customer relationships	15	\$ 3,742,000	\$ 155,917	\$ 3,586,083
Certifications	8	1,068,000	83,437	984,563
Trademarks	8	563,000	43,984	519,016
Patents	20	393,002	24,981	368,021
Other	5	31,091	6,219	24,872
Totals		\$ 5,797,093	\$ 314,538	\$ 5,482,555

	September 30, 2017			
	Years	Gross Carrying Amount	Accumulated Amortization	Net Book Value
Patents	20	\$ 269,433	\$ 15,737	\$ 253,696
Other	5	31,091	-	31,091
Totals		\$ 300,524	\$ 15,737	\$ 284,787

Schedule of Finite-Lived Intangible Assets, Future Amortization Expense [Table Text Block]	Year ending September 30		Amount	
		2019	\$	
	2020			471,215
	2021			471,215
	2022			471,215
	2023			464,997
	Thereafter			3,132,698
Total future amortization expense		\$		5,482,555

Schedule of Earnings Per Share, Basic and Diluted [Table Text Block]	Year ended September 30,		2018		2017		2016	
	Net income	\$	4,274,547	\$	3,847,839	\$	8,013,062	\$
Weighted average common shares		13,429,232		13,532,375		13,372,579		13,372,579
Dilutive potential common shares		23,628		128,431		290,770		290,770
Weighted average dilutive common shares outstanding		13,452,860		13,660,806		13,663,349		13,663,349
Earnings per share:								
Basic	\$	0.32	\$	0.28	\$	0.60	\$	0.60
Diluted	\$	0.32	\$	0.28	\$	0.59	\$	0.59

Useful Lives [Member]	Years	
Equipment	3	- 7
Leasehold improvements	7	- 10 or life of lease
Vehicles	3	

Note B - Commitments and Facilities (Tables)	12 Months Ended	
	Sep. 30, 2018	
Schedule of Future Minimum Lease Payments for Capital Leases [Table Text Block]	Year ending September 30	Operating leases
	2019	\$ 593,586
	2020	568,018
	2021	402,123
	2022	412,177
	2023	422,481
	Thereafter	615,336
Total minimum lease payments	\$	3,013,721

Note C - Shareholders' Equity (Tables)	12 Months Ended	
	Sep. 30, 2018	
Schedule of Share-based Payment Award, Stock Options, Valuation Assumptions [Table Text Block]		Year ended September 30, 2018
Dividend yield		0%
Weighted average expected volatility		43.68%
Weighted average risk-free interest rate		2.70%
Weighted average expected life		3.7years
Vesting period		3.0years

Share-based Compensation, Stock Options, Activity [Table Text Block]	Number of shares	Weighted average exercise price	Weighted average fair value

	Outstanding as of September 30, 2016	54,800	\$	3.13	
	Granted	-	-	-	
	Cancelled or Forfeited	-	-	-	
	Exercised	(15,850)		3.97	
	Outstanding as of September 30, 2017	38,950		2.79	
	Granted	108,000		13.37	\$ 4.78
	Cancelled or Forfeited	-	-	-	
	Exercised	(8,450)		3.58	
	Outstanding as of September 30, 2018	138,500	\$	10.99	
Share-based Compensation Arrangement by Share-based Payment Award, Options, Vested and Expected to Vest, Exercisable [Table Text Block]	Year ended	Exercisable	Weighted average remaining contractual life	Weighted average exercise price	
	September 30, 2018	30,500	1.89 years	\$	2.58
	September 30, 2017	38,950	2.73 years	\$	2.79
Share-based Compensation Arrangements by Share-based Payment Award, Options, Vested and Expected to Vest, Outstanding [Table Text Block]	Year Ended	Number outstanding	Weighted average remaining contractual life	Weighted average exercise price	Aggregate intrinsic value
	September 30, 2018	138,500	3.82 years	\$ 10.99	\$ 340,531
	September 30, 2017	38,950	2.73 years	\$ 2.79	\$ 421,237
Schedule of Share-based Compensation, Restricted Stock and Restricted Stock Units Activity [Table Text Block]				Number of shares	Weighted average grant date fair value
	Unvested shares as of September 30, 2016			563,570	\$ 14.26
	Granted			3,795	16.45
	Vested			(185,231)	12.30
	Forfeited			(11,604)	14.79
	Unvested shares as of September 30, 2017			370,530	15.24
	Granted			7,235	14.17
	Vested			(113,930)	16.45
	Forfeited			(15,222)	15.41
	Unvested shares as of September 30, 2018			248,613	\$ 14.65

Note D - Income Taxes (Tables)	12 Months Ended					
	Sep. 30, 2018					
Notes Tables						
Summary of Valuation Allowance [Table Text Block]	Year Ended	Balance at Beginning of Year	Income Tax Expense (Benefit)	Reversal for State NOL Expiration and Utilization	Balance at End of Year	
	September 30, 2018	\$ 159,154	\$ 79,377	\$ (133,673)	\$ 104,858	
	September 30, 2017	322,404	(32,154)	(131,096)	159,154	
	September 30, 2016	658,808	(78,044)	(258,360)	322,404	
Schedule of Deferred Tax Assets and Liabilities [Table Text Block]				September 30, 2018	September 30, 2017	
	Long-term deferred income tax assets (liabilities):					
	Intangibles			\$ (70,467)	\$ (90,085)	
	Property and equipment depreciation			(552,119)	(948,653)	
	Net operating loss carry forwards and credits			464,274	551,125	
	Stock-based compensation			151,558	209,645	
	Inventories			400,111	503,632	
	Prepaid expenses			(60,806)	(48,847)	
	Accrued expenses and reserves			250,787	404,649	
	Goodwill			(583,415)	(866,388)	
	Gross long-term deferred tax liability			(77)	(284,922)	
	Valuation allowance			(104,858)	(159,154)	
	Net long-term deferred tax liability			\$ (104,935)	\$ (444,076)	
Schedule of Effective Income Tax Rate Reconciliation [Table Text Block]				September 30, 2018	September 30, 2017	September 30, 2016
	Federal statutory rate			24%	34%	34%
	Federal rate change			(5%)	-	-
	State income taxes			2%	1%	1%
	Permanent differences			-	(1%)	-
	Change in valuation allowance			(3%)	(4%)	(3%)
	Expiration and utilization of state NOL's			4%	3%	2%
	Research and development credits			(1%)	(1%)	(1%)
	Excess tax expense (benefits) from stock-based compensation			2%	(1%)	(7%)
	Tax rate			23%	31%	26%
Schedule of Components of Income Tax Expense (Benefit) [Table Text Block]				September 30, 2018	September 30, 2017	September 30, 2016
	Current:					
	Federal			\$ 1,472,512	\$ 1,627,125	\$ 428,638
	State			120,034	78,552	106,623
	Current income tax expense			1,592,546	1,705,677	535,261
	Deferred:					
	Federal			(463,798)	8,680	2,434,294
	State			124,657	23,617	(93,523)
	Deferred income tax expense			(339,141)	32,297	2,340,771
	Income tax expense			\$ 1,253,405	\$ 1,737,974	\$ 2,876,032

Note E - Concentrations (Tables)	12 Months Ended			
	Sep. 30, 2018			
Notes Tables				
Schedules of Concentration of Risk, by Risk Factor [Table Text Block]		Year Ended September 30,		
		2018	2017	2016
	United States	\$ 72,295,000	\$ 67,901,000	\$ 71,264,000
	All Other Countries	5,356,000	6,047,000	4,024,000
	Total Net Sales	\$ 77,651,000	\$ 73,948,000	\$ 75,288,000

Note F - Acquisition (Tables)	12 Months Ended		
	Sep. 30, 2018		
Notes Tables			
Schedule of Recognized Identified Assets Acquired and Liabilities Assumed [Table Text Block]		February 20, 2018	
Inventories		\$ 2,781,000	
Property, plant and equipment		58,000	
Trademarks		563,000	
Customer relationships		3,742,000	
Product certification		1,068,000	
Goodwill		2,138,000	
Total Assets		\$ 10,350,000	
Business Acquisition, Pro Forma Information [Table Text Block]		Pro Forma Year Ended September 30, 2017 (unaudited)	Pro Forma Year Ended September 30, 2018 (unaudited)
Net sales		\$ 89,672,074	\$ 80,958,789
Income from operations		\$ 8,174,841	\$ 5,554,766
Net income		\$ 5,809,018	\$ 4,794,757
Net income per share:			
Basic		\$ 0.43	\$ 0.36
Diluted		\$ 0.43	\$ 0.36

Note A - Summary of Significant Accounting Policies (Details Textual)	12 Months Ended		
	Sep. 30, 2018 USD (\$) shares	Sep. 30, 2017 USD (\$) shares	Sep. 30, 2016 USD (\$) shares
Depreciation, Total	\$ 1,748,945	\$ 1,614,272	\$ 1,445,910
Number of Reportable Segments			1
Goodwill, Impairment Loss	\$ 0	0	\$ 0
Number of Patents Granted	15		
Amortization of Intangible Assets, Total	\$ 298,801	7,822	3,292
Impairment of Long-Lived Assets Held-for-use	0	643,604	0
Unrecognized Tax Benefits, Ending Balance	0		0
Research and Development Expense, Total	787,364	865,568	838,122
Advertising Expense	\$ 365,859	\$ 378,217	\$ 350,399
Antidilutive Securities Excluded from Computation of Earnings Per Share, Amount shares	108,000	0	0
Patents [Member]			
Finite-Lived Intangible Asset, Useful Life	20 years	20 years	
Maximum [Member] Patents [Member]			
Finite-Lived Intangible Asset, Useful Life		20 years	

Note A - Summary of Significant Accounting Policies - Maturity Date of CDs (Details) - USD (\$)	Sep. 30, 2018	Sep. 30, 2017
Less than one year	\$ 8,930,225	\$ 5,937,150
1-5 years	17,974,000	19,816,000
Total	\$ 26,904,225	\$ 25,753,150

Note A - Summary of Significant Accounting Policies - Allowance for Doubtful Accounts (Details) - USD (\$)	12 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Balance at Beginning of Year	\$ 79,085	\$ 93,473	\$ 79,473
Additions Charged to Costs and Expenses			25,000
Less Write-offs		(14,388)	(11,000)
Balance at End of Year	\$ 79,085	\$ 79,085	\$ 93,473

Note A - Summary of Significant Accounting Policies - Components of Inventory (Details) - USD (\$)	Sep. 30, 2018	Sep. 30, 2017
Raw materials	\$ 6,013,166	\$ 5,991,863
Work-in-process	560,988	724,248
Finished goods	3,475,981	1,737,456
Inventories, net	\$ 10,050,135	\$ 8,453,567

Note A - Summary of Significant Accounting Policies - Estimated Useful Lives of Assets (Details)	12 Months Ended	
	Sep. 30, 2018	
Equipment [Member] Minimum [Member]		
Property, plant and equipment useful life (Year)	3 years	
Equipment [Member] Maximum [Member]		
Property, plant and equipment useful life (Year)	7 years	
Leasehold Improvements [Member] Minimum [Member]		

Property, plant and equipment useful life (Year)	7 years
Leasehold Improvements [Member]	
[Member] Maximum [Member]	
Property, plant and equipment useful life (Year)	10 years
Vehicles [Member]	
Property, plant and equipment useful life (Year)	3 years

Note A - Summary of Significant Accounting Policies - Property, Plant and Equipment (Details) - USD (\$)	Sep. 30, 2018	Sep. 30, 2017
Fixed Assets	\$ 11,656,153	\$ 11,569,001
Less accumulated depreciation	6,911,569	6,134,829
Property, plant and equipment, net	4,744,584	5,434,172
Machinery and Equipment [Member]		
Fixed Assets	5,202,532	5,370,962
Office Equipment [Member]		
Fixed Assets	3,809,614	3,600,006
Leasehold Improvements [Member]		
Fixed Assets	2,417,786	2,404,331
Vehicles [Member]		
Fixed Assets	\$ 226,221	\$ 193,702

Note A - Summary of Significant Accounting Policies - Finite Lived Intangible Assets (Details) - USD (\$)	12 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017
Gross carrying amount	\$ 5,797,093	\$ 300,524
Accumulated amortization	314,538	15,737
Net book value amount	\$ 5,482,555	\$ 284,787
Customer Relationships [Member]		
Useful life (Year)	15 years	
Gross carrying amount	\$ 3,742,000	
Accumulated amortization	155,917	
Net book value amount	\$ 3,586,083	
Patents [Member]		
Useful life (Year)	20 years	20 years
Gross carrying amount	\$ 393,002	\$ 269,433
Accumulated amortization	24,981	15,737
Net book value amount	\$ 368,021	\$ 253,696
Certification Marks [Member]		
Useful life (Year)	8 years	
Gross carrying amount	\$ 1,068,000	
Accumulated amortization	83,437	
Net book value amount	\$ 984,563	
Other Intangible Assets [Member]		
Useful life (Year)	5 years	5 years
Gross carrying amount	\$ 31,091	\$ 31,091
Accumulated amortization	6,219	
Net book value amount	\$ 24,872	\$ 31,091
Trademarks [Member]		
Useful life (Year)	8 years	
Gross carrying amount	\$ 563,000	
Accumulated amortization	43,984	
Net book value amount	\$ 519,016	

Note A - Summary of Significant Accounting Policies - Future Amortization Expense (Details) - USD (\$)	Sep. 30, 2018	Sep. 30, 2017
2019	\$ 471,215	
2020	471,215	
2021	471,215	
2022	471,215	
2023	464,997	
Thereafter	3,132,698	
Total future amortization expense	\$ 5,482,555	\$ 284,787

Note A - Summary of Significant Accounting Policies - Weighted Average Common Shares Outstanding (Details) - USD (\$)	12 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Net income	\$ 4,274,547	\$ 3,847,839	\$ 8,013,062
Weighted average common shares (in shares)	13,429,232	13,532,375	13,372,579
Dilutive potential common shares	\$ 23,628	\$ 128,431	\$ 290,770
Weighted average dilutive common shares outstanding (in shares)	13,452,860	13,660,806	13,663,349
Earnings per share:			
Basic (in dollars per share)	\$ 0.32	\$ 0.28	\$ 0.60
Diluted (in dollars per share)	\$ 0.32	\$ 0.28	\$ 0.59

Note B - Commitments and Facilities (Details Textual) - USD (\$)	12 Months Ended			
	Apr. 25, 2017	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Operating Leases, Rent Expense, Total		\$ 869,000	\$ 768,000	\$ 658,000

Stock Repurchase Program, Authorized Amount	\$ 12,000,000					\$ 8,000,000
Stock Repurchase Program, Increase in Authorized Amount	\$ 4,000,000					
Stock Repurchase Program, Remaining Authorized Repurchase Amount		\$ 5,409,326				

Note B - Commitments and Facilities - Future Minimum Lease Payments (Details)	Sep. 30, 2018 USD (\$)
2019	\$ 593,586
2020	568,018
2021	402,123
2022	412,177
2023	422,481
Thereafter	615,336
Total minimum lease payments	\$ 3,013,721

Note C - Shareholders' Equity (Details Textual) - USD (\$)	3 Months Ended				12 Months Ended		
	Jun. 30, 2018	Dec. 31, 2017	Jun. 30, 2017	Dec. 31, 2016	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Common Stock, Shares Authorized					50,000,000	50,000,000	
Common Stock, Par or Stated Value Per Share					\$ 0.01	\$ 0.01	
Preferred Stock, Shares Authorized					500,000	500,000	
Preferred Stock, Shares Issued, Total					0	0	
Share-based Compensation Arrangement by Share-based Payment Award, Number of Shares Available for Grant					1,003,644		
Employee Service Share-based Compensation, Nonvested Awards, Compensation Cost Not yet Recognized, Total					\$ 3,522,909		
Employee Service Share-based Compensation, Nonvested Awards, Compensation Cost Not yet Recognized, Period for Recognition					6 years 36 days		
Allocated Share-based Compensation Expense, Total					\$ 2,003,207	\$ 2,319,975	\$ 1,404,899
Share-based Compensation Arrangement by Share-based Payment Award, Options, Grants in Period, Gross					108,000	0	0
Share-based Compensation Arrangement by Share-based Payment Award, Options, Grants in Period, Weighted Average Remaining Contractual Term					4 years 255 days		
Share-based Compensation Arrangement by Share-based Payment Award, Award Vesting Period					3 years		
Share-based Compensation Arrangements by Share-based Payment Award, Options, Grants in Period, Weighted Average Exercise Price					\$ 13.37		
Share-based Compensation Arrangement by Share-based Payment Award, Options, Grants in Period, Weighted Average Grant Date Fair Value					\$ 4.78		
Share-based Compensation Arrangement by Share-based Payment Award, Options, Exercisable, Weighted Average Remaining Contractual Term					1 year 324 days	2 years 266 days	
Share-based Compensation Arrangement by Share-based Payment Award, Options, Vested and Expected to Vest, Exercisable, Number						0	0
Share-based Compensation Arrangement by Share-based Payment Award, Options, Exercises in Period					8,450	15,850	
Share-based Compensation Arrangement by Share-based Payment Award, Options, Exercises in Period, Intrinsic Value					\$ 75,767	\$ 237,172	
Share-based Compensation Arrangement by Share-based Payment Award, Options, Exercisable, Intrinsic Value					\$ 331,535		
Stock Repurchased During Period, Shares					41,989	75,445	
Treasury Stock Acquired, Average Cost Per Share					\$ 11.66	\$ 12.63	
Payments Related to Tax Withholding for Share-based Compensation					\$ 489,428	\$ 952,832	\$ 437,537
Preferred Stock, Shares Outstanding, Ending Balance					0	0	
Employee Stock Purchase Plan [Member]							
Share-based Compensation Arrangement by Share-based Payment Award, Number of Shares Available for Grant	87,081						
Share-based Compensation Arrangement by Share-based Payment Award, Market Price Percentage, Offering Date					85.00%		
Stock Issued During Period, Shares, Employee Stock Purchase Plans	15,932	14,242	14,723	11,144			
Share-based Compensation Arrangement by Share-based Payment Award, Purchase Price	\$ 9.39	\$ 10.41	\$ 11.22	\$ 15.21			
Payments Related to Tax Withholding for Share-based Compensation					\$ 70,905		
Director [Member]							

Share-based Compensation Arrangement by Share-based Payment Award, Options, Exercisable, Weighted Average Remaining Contractual Term								6 years
Employee Stock Option [Member] Director [Member]								
Share-based Compensation Arrangement by Share-based Payment Award, Award Vesting Period								1 year
Employee Stock Option [Member] Minimum [Member]								
Share-based Compensation Arrangement by Share-based Payment Award, Award Vesting Period								3 years
Employee Stock Option [Member] Maximum [Member]								
Share-based Compensation Arrangement by Share-based Payment Award, Award Vesting Period								5 years
Cashless Method Stock Option Exercised [Member]								
Share-based Compensation Arrangement by Share-based Payment Award, Options, Exercises in Period						2,250	10,500	
Restricted Stock [Member] Minimum [Member] Employees [Member] Stock Compensation Plan 2007 [Member]								
Share-based Compensation Arrangement by Share-based Payment Award, Award Vesting Period								1 year
Restricted Stock [Member] Maximum [Member] Employees [Member] Stock Compensation Plan 2007 [Member]								
Share-based Compensation Arrangement by Share-based Payment Award, Award Vesting Period								10 years
Selling, General and Administrative Expenses [Member]								
Allocated Share-based Compensation Expense, Total						\$ 1,835,086	\$ 2,103,621	1,272,656
Cost of Sales [Member]								
Allocated Share-based Compensation Expense, Total						\$ 168,121	\$ 216,354	\$ 132,243
Undesignated Shares [Member]								
Preferred Stock, Shares Authorized						5,000,000		
Series B Preferred Stock [Member]								
Preferred Stock, Shares Authorized						500,000		
Preferred Stock, Shares Issued, Total						0		
Preferred Stock, Shares Outstanding, Ending Balance						0		

Note C - Shareholders' Equity - Valuation Assumptions (Details)	12 Months Ended	
	Sep. 30, 2018	
Dividend yield	0.00%	
Weighted average expected volatility	43.68%	
Weighted average risk-free interest rate	2.70%	
Weighted average expected life (Year)	3 years 255 days	
Vesting period (Year)	3 years	

Note C - Shareholders' Equity - Option Transaction Summary (Details) - \$ / shares	12 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Options, outstanding (in shares)	38,950	54,800	
Weighted-average exercise price, outstanding (in dollars per share)	\$ 2.79	\$ 3.13	
Granted (in shares)	108,000	0	0
Weighted-average exercise price, Granted (in dollars per share)	\$ 13.37		
Cancelled or Forfeited (in shares)			
Weighted-average exercise price, Cancelled or Forfeited (in dollars per share)			
Exercised (in shares)	(8,450)	(15,850)	
Weighted-average exercise price, Exercised (in dollars per share)	\$ 3.58	\$ 3.97	
Weighted average fair value, granted (in dollars per share)	\$ 4.78		
Options, outstanding (in shares)	138,500	38,950	54,800
Weighted-average exercise price, outstanding (in dollars per share)	\$ 10.99	\$ 2.79	\$ 3.13

Note C - Shareholders' Equity - Options Exercisable (Details) - \$ / shares	12 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017
Exercisable (in shares)	30,500	38,950
Weighted average remaining contractual life (Year)	1 year 324 days	2 years 266 days
Weighted average exercise price (in dollars per share)	\$ 2.58	\$ 2.79

Note C - Shareholders' Equity -	12 Months Ended
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Principle, Early Adoption [Member] December 31, 2015 [Member] Accounting Standards Update 2016-09 [Member]									
Employee Service Share-based Compensation, Tax Benefit from Compensation Expense									\$ 104,134
Effective Income Tax Rate Reconciliation, Percent, Total									(5.20%)
Increase (Decrease) in Earnings Per Share, Basic and Diluted									0.01
Adjustments for New Accounting Principle, Early Adoption [Member] March 31, 2016 [Member] Accounting Standards Update 2016-09 [Member]									
Employee Service Share-based Compensation, Tax Benefit from Compensation Expense									\$ 54,313
Effective Income Tax Rate Reconciliation, Percent, Total									(2.50%)
Increase (Decrease) in Earnings Per Share, Basic and Diluted									0
Adjustments for New Accounting Principle, Early Adoption [Member] June 30, 2016 [Member] Accounting Standards Update 2016-09 [Member]									
Employee Service Share-based Compensation, Tax Benefit from Compensation Expense									\$ 79,640
Effective Income Tax Rate Reconciliation, Percent, Total									(2.30%)
Increase (Decrease) in Earnings Per Share, Basic and Diluted									0.01
Reclassification of Excess Tax Benefits Related to Stock-based Employee Awards from Financing Activities to Operating Activities [Member] Accounting Standards Update 2016-09 [Member]									
Cumulative Effect on Retained Earnings, Net of Tax, Total	\$ 1,864,980								
Reclassification of Excess Tax Benefits Related to Stock-based Employee Awards from Financing Activities to Operating Activities [Member] Three Months Ended December 31, 2015 [Member] Accounting Standards Update 2016-09 [Member]									
Prior Period Reclassification Adjustment									\$ 348,000
Reclassification of Excess Tax Benefits Related to Stock-based Employee Awards from Financing Activities to Operating Activities [Member] Six Months Ended March 31, 2016 [Member] Accounting Standards Update 2016-09 [Member]									
Prior Period Reclassification Adjustment									741,000
Reclassification of Excess Tax Benefits Related to Stock-based Employee Awards from Financing Activities to Operating Activities [Member] Nine Months Ended June 30, 2016 [Member] Accounting Standards Update 2016-09 [Member]									
Prior Period Reclassification Adjustment									\$ 1,786,000

Note D - Income Taxes - Valuation Allowance Activity (Details) - USD (\$)	12 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Balance at Beginning of Year	\$ 159,154	\$ 322,404	\$ 658,808
Income Tax Benefit	79,377	(32,154)	(78,044)
Reversal for State NOL Expiration and Utilization	(133,673)	(131,096)	(258,360)
Balance at End of Year	\$ 104,858	\$ 159,154	\$ 322,404

Note D - Income Taxes - Significant Components of Deferred Income Tax Assets and Liabilities (Details) - USD (\$)	Sep. 30, 2018	Sep. 30, 2017
	Gross long-term deferred tax liability	\$ (77)
Valuation allowance	(104,858)	(159,154)
Net long-term deferred tax liability	(104,935)	(444,076)
Long-term [Member]		
Intangibles	(70,467)	(90,085)
Property and equipment depreciation	(552,119)	(948,653)
Stock-based compensation	151,558	209,645
Goodwill	(583,415)	(866,388)
Short Term [Member]		
Net operating loss carry forwards and credits	464,274	551,125
Inventories	400,111	503,632
Prepaid expenses	(60,806)	(48,847)
Accrued expenses and reserves	\$ 250,787	\$ 404,649

Note D - Income Taxes -	12 Months Ended
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Reconciliation of the Federal Statutory Income Tax Rate (Details)	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
	Federal statutory rate	24.00%	34.00%
Federal rate change	(5.00%)		
State income taxes	2.00%	1.00%	1.00%
Permanent differences		(1.00%)	
Change in valuation allowance	(3.00%)	(4.00%)	(3.00%)
Expiration and utilization of state NOL's	4.00%	3.00%	2.00%
Research and development credits	(1.00%)	(1.00%)	(1.00%)
Excess tax expense (benefits) from stock-based compensation	2.00%	(1.00%)	(7.00%)
Tax rate	23.00%	31.00%	26.00%

Note D - Income Taxes - Income Tax Expense (Benefit) Components (Details) - USD (\$)	12 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Current:			
Federal	\$ 1,472,512	\$ 1,627,125	\$ 428,638
State	120,034	78,552	106,623
Current income tax expense	1,592,546	1,705,677	535,261
Deferred:			
Federal	(463,798)	8,680	2,434,294
State	124,657	23,617	(93,523)
Deferred income tax expense	(339,141)	32,297	2,340,771
Income tax expense	\$ 1,253,405	\$ 1,737,974	\$ 2,876,032

Note E - Concentrations (Details Textual) - USD (\$)	12 Months Ended	
	Sep. 30, 2017	Sep. 30, 2018
Property, Plant and Equipment, Net, Ending Balance	\$ 5,434,172	\$ 4,744,584
MEXICO		
Property, Plant and Equipment, Net, Ending Balance	\$ 581,396	\$ 412,755
Accounts Receivable [Member] Customer Concentration Risk [Member] Customer B [Member]		
Concentration Risk, Percentage	19.00%	

Note E - Concentrations - Domestic and International Sales (Details) - USD (\$)	12 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Net sales	\$ 77,651,354	\$ 73,947,619	\$ 75,287,726
Sales Revenue, Net [Member] Geographic Concentration Risk [Member] UNITED STATES			
Net sales	72,295,000	67,901,000	71,264,000
Sales Revenue, Net [Member] Geographic Concentration Risk [Member] Non-US [Member]			
Net sales	\$ 5,356,000	\$ 6,047,000	\$ 4,024,000

Note F - Acquisition (Details Textual) - USD (\$)	12 Months Ended			
	Feb. 20, 2018	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Payments to Acquire Businesses, Gross		\$ 10,350,000		
Calix, Inc. [Member]				
Business Combination, Consideration Transferred, Total	\$ 10,350,000			
Payments to Acquire Businesses, Gross	10,350,000			
Business Combination, Recognized Identifiable Assets Acquired and Liabilities Assumed, Liabilities, Total	0			
Purchase Obligation, Total	3,500,000			
Goodwill, Acquired During Period	2,138,000			
Business Acquisition, Transaction Costs	\$ 106,000			
Acquired Finite-lived Intangible Assets, Weighted Average Useful Life	12 years 182 days			

Note F - Acquisition - Summary of Estimated Fair Values of Acquired Assets (Details) - USD (\$)	Sep. 30, 2018	Feb. 20, 2018	Sep. 30, 2017
	Goodwill	\$ 4,708,511	
Calix, Inc. [Member]			
Inventories		\$ 2,781,000	
Property, plant and equipment		58,000	
Goodwill		2,138,000	
Total Assets		10,350,000	
Calix, Inc. [Member] Trademarks [Member]			
Finite-lived intangible assets		563,000	
Calix, Inc. [Member] Customer Relationships [Member]			
Finite-lived intangible assets		3,742,000	
Calix, Inc. [Member] Certification Marks [Member]			
Finite-lived intangible assets		\$ 1,068,000	

Note F - Acquisition - Pro Forma Information (Details) - Calix, Inc. [Member] - USD (\$)	12 Months Ended	
	Sep. 30, 2018	Sep. 30, 2017

Net sales	\$ 80,958,789	\$ 89,672,074
Income from operations	5,554,766	8,174,841
Net income	\$ 4,794,757	\$ 5,809,018
Basic (in dollars per share)	\$ 0.36	\$ 0.43
Diluted (in dollars per share)	\$ 0.36	\$ 0.43

Note G - Employee Benefit Plan (Details Textual) - USD (\$)	12 Months Ended		
	Sep. 30, 2018	Sep. 30, 2017	Sep. 30, 2016
Defined Contribution Plan, Employer Discretionary Contribution Amount	\$ 654,001	\$ 652,615	\$ 520,530
First Level of Matching [Member]			
Defined Contribution Plan, Employer Matching Contribution, Percent of Match	100.00%		
Defined Contribution Plan, Employer Matching Contribution, Percent of Employees' Gross Pay	3.00%		
Second Level Of Matching [Member]			
Defined Contribution Plan, Employer Matching Contribution, Percent of Match	50.00%		
Defined Contribution Plan, Employer Matching Contribution, Percent of Employees' Gross Pay			